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*** The Editor cannot undertake to return rejected contributions, and copies should be kept of all articles sent by writers who are not on the regular staff of the JOURNAL.

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CURRENT TOPICS.

THE CITY of London is in revolt against the Land Transfer Act. According to the Order in Council of the 28th of November, 1899, the date on and after which registration of title is to be compulsory on sale was to be the 1st of May next. But a deputation, consisting of members of the Law and City Courts Committee of the Corporation, on the 21st ult. waited upon the Lord Chancellor for the purpose of asking his lordship to postpone the application of the Land Transfer Act to the city; and further asking that an inquiry might be held with a view to ascertaining whether the anticipated safeguards and economy in connection with the transfer of properties under that Act had really been effected. It is stated that the Lord Chancellor, in reply, promised to postpone the application of the Land Transfer Act to the City of London until the 1st of January next.

WE PRINT elsewhere a new county court rule which has been issued in substitution for the rule in the Rules of November, 1900 (rule 44), which regulated proceedings under the Money-lenders Act, 1900. The superseded rule introduced the condition that where a borrower was being sued by a money-lender, any application under section 1 (1) of the Act should be made by counterclaim. This condition opposed a serious bar to obtaining relief under the Act and was in no way justified by its provisions. The rule which has been substituted allows the jurisdiction of the court under the Act to be exercised at any stage of the proceedings instituted by the money-lender, whether notice of the defendant's intention to apply for relief has been given or not; but where no notice or insufficient notice has been given, the court may impose terms as to adjournment, furnishing of particulars, costs, and otherwise. Thus, if it appears in the course of the proceedings that there is a case for relief, the court will have full power to put the Act in force without formal application having been previously made for that purpose. Proceedings for relief instituted by a borrower, or surety, or other person liable will be by action commenced by plaint and summons in the ordinary way, and particulars stating the grounds of the application and the relief claimed must be filed. The portion of the superseded rule bringing applications under the Act within the equity jurisdiction of the court for the purpose of costs and otherwise is not reproduced.

THE SUGGESTION made by Mr. Justice WILLS for an inquiry into the operation of criminal sentences was extended by Mr. CRACKANTHORPE, K.C., in his paper read on Wednesday before the Society of Comparative Legislation, to an international inquiry. With all deference to the distinguished theorists on the Continent who have made a special study of crime, we doubt whether such an inquiry, however useful it might be ultimately, would give the practical results which just now are wanted. How far punishment is meant to protect society or to reform the individual will be a matter of debate for years to come. Mr. CRACKANTHORPE, it seems, defines penal law as "a weapon of social defence tempered by justice to the individual." The definition properly recognizes that social defence is the primary consideration, and the present controversy has arisen over the question whether our system of sentences is effective to protect society, especially from the depredations of the habitual criminal. Mr. CRACKANTHORPE uttered an obvious truth when he said that judges should know precisely the nature of the punishment which they inflicted. But to understand the practical effect of a sentence requires a degree of imagination with which, perhaps, every judge is not gifted, and the Lord Chief Justice, who presided over the meeting of the society, wisely emphasised the necessity for judges and magistrates to acquaint themselves with the actual working of our prisons. A commission, before which expert evidence of the operation of the criminal law could be given, might be productive of good results. It will be well to look for this, rather than to wait for the report of an international congress.

UNDER SECTION 12 (1) of the Companies Act, 1900, every company limited by shares and registered on or after the 1st of January last is bound to hold the statutory meeting within a period of not less than one month nor more than three months from the time at which the company "is entitled to commence business." A correspondent, whose letter we print elsewhere, raises the question of the meaning of this phrase in relation to companies which do not go to the public for subscription. As to companies which do go to the public its meaning is defined by section 6. The requisites specified in the section have to be complied with, and the registrar then issues his certificate that the company is entitled to commence business. But it is expressly enacted by sub-section 7 that the section shall not apply to any company where there is no invitation to the public to subscribe for its shares, and since, in the case of such companies, we are thrown back upon the general provisions of the Companies Acts, there can scarcely be any doubt that the company is entitled to commence business immediately on registration. This view is taken in Mr. PALMER'S book on the Act (2nd ed., p. 36) where it is pointed out that, under section 18 of the Act of 1862, the company is, upon registration, a body corporate "capable forthwith of exercising all the functions of an incorporated company." These functions, of course, include the power to commence business, and it would seem that the period for holding the statutory meeting must be reckoned from the date of registration.

THE AVERAGE police-constable is an honest and intelligent man, and the average inspector or superintendent is an honest and clever man. Policemen, however, have had, as a rule, only an elementary education, and probably this is to a great extent the cause of that bias against an accused person, and that over-eagerness to procure a conviction, which is without doubt a strong characteristic of the great majority of the force. In fact the real education of the policeman begins when his employment begins, and this bias is a perfectly natural result of his training, and under all the circumstances seems unavoidable. None the less is it the duty of judges and magistrates to counteract and check to the best of their power this leaning of the police against the accused. Most of our judges are keenly alive to this duty, but the same cannot always be said of chairmen of quarter sessions and magistrates. This week at Monmouth, WRIGHT, J., called attention to this matter and found serious fault with some of the methods of the police. In one case he discovered that the police had given each witness for the prosecution a copy of his deposition to read before entering the box to give evidence at the trial. This is manifestly unfair to a prisoner. It is a great test of a witness's veracity to see whether he tells the same story at the assizes as he gave before the committing justices, and many a prisoner has escaped because of a material and unexplained discrepancy between the two tales. If, however, a witness is allowed to read his deposition just before giving his evidence, his testimony is apt to be his recollection of the deposition rather than of the facts, and the accused loses the advantage of that test to which he is in fairness entitled. Cases have been known where this "coaching" of witnesses has had exactly the contrary effect to that intended by the police. The witnesses have, one after another, repeated the very words they used before the magistrates with such exactness that suspicion has been aroused; the whole case for the prosecution has been discredited, and a miscarriage of justice has followed. Another unfair practice which the learned judge found fault with was allowing witnesses for identification to be together when called into a room to pick out from amongst a number of persons one suspected of a crime. Such a proceeding is probably very uncommon, and its glaring injustice is too obvious to need any comment.

THE THIRD matter, however, to which the judge called attention is very common indeed, and often works most unfairly to a prisoner. Few criminal trials take place without the evidence of a police witness called to give evidence as to some statement said to have been made by the prisoner. This statement has generally been taken down in writing by the constable in his pocket-book. On careful cross-examination, however, it is by no means uncommon to discover that a great deal more had been said by the prisoner than the officer wrote down, and that he had exercised his own discretion and only put down what he thought important. What the constable thinks important is too often everything that savours of an admission and nothing else. This exercise of discretion was what WRIGHT, J., so strongly objected to, and probably everyone with experience of the criminal courts will agree with his remarks. Such discretion cannot safely be trusted to the average policeman. Many judges have expressed the opinion that a constable should not listen to any statement by a person in custody without first cautioning him that his words may be used against him. Whether or not this caution is given, however, it is unfair to write down isolated sentences of a prisoner's statement and give them in evidence against him without the context. Cases sometimes occur where the constable has written down the exact words, but by reading them with a certain emphasis or the addition of an apparently inoffensive syllable, they may be given a contrary meaning to that which was intended. Some time ago a prisoner was charged at assizes with stealing a travelling bag, and was arrested on a warrant some weeks after the day on which it was said to have been stolen. There was little evidence for the prosecution; but the officer who arrested him said that, on being told the charge, he had said, "I stole the bag, but I was in London the day you *say* I stole it." In cross-examination, his note was produced, and shewed that there was no "but," and the jury believed the story of the accused that what he had said was, "*I* stole the bag! I was in *London* the day you say I stole it!"

IN THE CASE of *Reg.* v. *Kane* (1901, 1 Q. B. 472) the Court for Crown Cases Reserved had to put a construction on section 75 of the Larceny Act, 1861:—"whosoever, having been intrusted, either solely or jointly with any other person, as a banker, merchant, broker, attorney, *or other agent*, with any money or security for money with any direction in writing to apply, pay, or deliver such money or security or any part thereof respectively, or the proceeds, or any part of the proceeds, of such security, for any purpose, or to any person specified in such direction, shall in violation of good faith, and contrary to the terms of such direction, in anywise convert to his own use or benefit . . . such money, security, or proceeds . . . shall be guilty of a misdemeanour." The facts were simple. The prisoner called the attention of the prosecutrix to an advertisement relating

to the Baker Street and Waterloo Railway Co., in which he said he was himself going to invest, and that it was a safe thing and would pay good interest. He further said that he was going to apply for sixty shares for himself and advised the prosecutrix to make an application for a similar number. The prosecutrix got her cheque book, and in the prisoner's presence wrote out a cheque for £60, payable to L. KANE or order. Whilst the prosecutrix was writing the cheque, the prisoner asked her not to cross it, as he said the application list closed that afternoon, and it was necessary to pay cash with the application in order to secure the shares. Upon these representations the prosecutrix handed the cheque to the prisoner and obtained a receipt from him for £60 "for the application of sixty shares in the Baker Street an Waterloo Railway, to be returned if those shares are not obtainable." It was proved that the prisoner made no application for the shares in the company, and that he had himself cashed the cheque across the counter at the branch of the bank on which it was drawn at or about three o'clock on the same day, and that he used the proceeds for purposes of his own. The substantial question raised at the trial was whether the document signed by the prisoner, together with the cheque given to him by the prosecutrix, was such a direction in writing as to bring the offence of the prisoner within the first part of section 75 of the Larceny Act. The judge left the case to the jury, directing them that the prisoner was an "agent" and that the document signed by the prisoner was a sufficient direction in writing to satisfy the requirements of the section. The jury found the prisoner guilty. Looking at the case by itself and apart from the statute, it would seem that this transaction was a gross fraud and that it would be a failure of justice if it went unpunished. But the Court for Crown Cases Reserved was compelled to quash the conviction, as it was quite clear from the earlier case of *Reg.* v. *Portugal* (16 Q. B. D. 487) that section 75 is limited to a class and does no apply to every agent who may happen to be intrusted as prescribed by the section, but only to the class of persons specified. We are glad to learn, from what was said by the Attorney-General on Tuesday evening in the House of Commons, that the Government have under consideration a measure for amending the Larceny Act with regard to fraud by agents. Such an amendment, it will be remembered, was recommended by the Special Committee of the Incorporated Law Society. Under the present law a simple trustee who misappropriates property to his own use is not liable to criminal proceedings unless the trust is constituted by some instrument in writing, whereas a person so intrusted in his capacity of banker, merchant, broker, or solicitor is liable. The excuse suggested for the distinction is that where there is no written instrument it might be unjust to convict a prisoner upon oral evidence of the nature of the trust. But this consideration may be pressed too far and does not warrant the continuance of a law which enables persons guilty of misappropriating money which was, beyond dispute, held upon trust, to escape from the punishment which they deserve.

THE COURT of Appeal have reversed the decision of FARWELL, J., in *City of London Electric Lighting Co.* v. *Mayor, &c., of the City of London* (reported 44 SOLICITORS' JOURNAL, 470). The question was whether certain contracts between several electric lighting companies (since acquired by the plaintiffs) and the Commissioners of Sewers were rendered void by the fact that when they were entered into a common councilman of the city was a director and shareholder of the contracting companies. The commissioners were charged by the City of London Sewers Act, 1848, with the duty of paving, sewering, and lighting the city. Section 33 enabled them to make contracts for the execution of works and for furnishing materials or labour or for any other things necessary for enabling the commissioners to carry out the Act. Section 42 enacts that no commissioner, alderman, or common councillor shall be directly or indirectly interested in any contract entered into by the commissioners "upon pain that every such contract shall be null and void." Subsequent sections empower the commissioners to contract for the supply of water and light. An amending Act of 1851 provides (by section 53) that no commissioner who is a shareholder in any gas, water, or paving company the contracting with which shall be discussed at any meeting of the commissioners shall be eligible to sit and vote while such subject is under discussion. FARWELL, J., was of opinion that the contracts authorized by the Act of 1848 were of two kinds—"construction contracts" intended to result in the commissioners becoming the owners of materials or property, and contracts for the supply of water and gas or other illuminants, and that the provisions of section 42 avoiding contracts in which a commissioner or councilman was interested, applied only to the former class. He therefore held that the electric lighting contracts in question were not avoided. In coming to this conclusion he relied, to some extent, on section 53 of the Act of 1851 as shewing that lighting contracts could not be avoided by reason of the interest of a commissioner, for if that were so, it would be nugatory to prohibit the interested commissioner from voting upon them. The Court of Appeal declined to follow the learned judge in the distinction drawn by him between the classes of contracts mentioned in the Act of 1848: there certainly seems to be no logical foundation for confining the very general words of section 42 to any particular class of contract, for the mischief aimed at would equally arise whatever the subject of the contract might be. And in dealing with the argument on the later statute, the Court of Appeal pointed out that the prohibition against voting was not inconsistent with the avoidance of the contract, since the interested commissioner might, after voting in favour of a contract, get rid of his interest in the contracting company before the contract was actually entered into. The contracts in question were therefore declared to have been void *ab initio*. The provision in question is undoubtedly very stringent and goes beyond the provisions for securing purity of administration which are to be found in modern enactments dealing with the contracts of local bodies: but the learned judge in the court below seems to have stretched the statute in order to bring it into harmony with modern ideas, and, as a matter of construction, the interpretation put upon it by the Court of Appeal is to be preferred.

A CASE tried in one of the London police-courts this week brought up the question, which has often been discussed, of the right of a publican to eject a person from the licensed premises. The right of a traveller to be served in an inn is well established; but some difficulty has arisen as to the rights of an ordinary customer, who is not a traveller, in the ordinary public-house. Section 18 of the Licensing Act, 1872, gives a licensed person power to refuse to admit to, and to turn out of, the premises any person "who is drunken, violent, quarrelsome, or disorderly, and any person whose presence on his premises would subject him to a penalty under the Act." Any such person is liable to a penalty if he refuse to quit the premises upon being requested so to do. It was decided in the case of *Dallimore* v. *Sutton* (78 L. T. 469) that this section gives a publican no right to expel a person who is peaceably on his premises because of the disorderly conduct of that person on some previous occasion. So that if a person has on previous occasions constantly misbehaved himself in a public-house, and in consequence when he enters he is ordered out by the publican, his refusal to obey will not render him liable to any penalty under this section unless he has been disorderly on the occasion in question. The fact that he is not liable to a penalty for refusing to quit, however, and the fact that this section gives the publican no power to eject him, does not affect the question whether the publican has the right at common law to eject him. In *Reg.* v. *Rymer* (25 W. R. 415, 2 Q. B. D. 136) it was laid down by KELLY, C.B., that no one has a right to insist on being served in a tavern any more than in any other shop, and the court held that a publican has a right to turn out anyone whose conduct is such as to give offence to other reasonably-minded customers. In *Pidgeon* v. *Legge* (21 J. P. 743) it was held that a publican was justified in ejecting a chimney sweep, the offensive and filthy state of whose clothes gave offence to the other customers. The question does not, however, seem to have been ever directly answered whether a publican may turn out anyone he chooses, whether his conduct or condition is

offensive or not. There is a *dictum* of POLLOCK, C.B., in the last mentioned case to the effect that a publican cannot revoke the invitation held out to all without good cause. There seems, however, to be no authority for this opinion, and it is submitted that the law was correctly stated some months ago by a metropolitan police magistrate, who said: "If a publican tells a customer to go he must do so. Nobody has any right in a public-house any more than in a private house against the will of the landlord." Putting the law as to travellers out of the question, there does not seem to be any law which makes any difference between a licensed person and any other shopkeeper on this point. True, the publican invites all to enter his house, but what law is there to prevent him from revoking his invitation entirely by shutting his doors, or partially by requesting a particular person to leave? And if that particular person, being requested, refuses to leave, it is submitted he at once becomes a trespasser and may be removed. Of course, if a publican capriciously excludes persons from his premises, or shuts up his house at a hour when houses are generally open, he may have trouble with the licensing justices; but that does not affect the rights of the parties.

A CORRESPONDENT, in a letter which we print elsewhere, raises an interesting question as to the payment of estate duty in respect of a *donatio mortis causâ* in the case of a small estate. Under section 7 of the Legacy Duty Act, 1796 (36 Geo. 3, c. 52), now replaced by section 4 of 8 & 9 Vict. c. 76, a gift which takes effect as a *donatio mortis causâ* is subject to legacy duty. By section 33 of the Customs and Inland Revenue Act, 1881 (44 Vict. c. 12), a fixed probate duty of 30s. was introduced for cases where the gross personal estate and effects of the deceased did not exceed £300, and by section 36 the payment of the fixed duty in respect of this estate was to be in full satisfaction of legacy and succession duties; but it does not seem that the fixed duty covered property given as a *donatio mortis causâ*, which was therefore liable to account duty under section 38 of the same Act without regard to the size of the estate out of which it had come. The policy of the Finance Act, 1894, however, appears to be different. Estate duty is levied on all property passing on the death of the deceased, and such property is expressly defined to include property which would be included in an account under section 38 of the Act of 1881; that is, it includes a *donatio mortis causâ*. Then section 16 of the Act of 1894 applies the provisions of sections 33 and 36 of the Act of 1881 to cases where the gross value of the property *in respect of which estate duty is payable* does not exceed £500, and the fixed duty is to be 50s. from £300 to £500 and 30s. up to £300; and by sub-section (3), where the fixed duty has been paid on the property in respect of which estate duty is payable, the legacy and succession duties are not payable. It would seem, therefore, that, inasmuch as the *donatio mortis causâ* is taken with the rest of the estate for the purpose of assessing estate duty, and the fixed duties are payable only where the estate, including the property the subject of the *donatio mortis causâ*, is under £500, and are payable in respect of the entire property, there can be no separate charge of legacy duty afterwards in respect of the gift. The subject of the gift ranks for all purposes of the estate duty as property passing on the death of the deceased, and if the property passing on the death is under £500, the payment of the fixed duty exempts the *donatio mortis causâ* from legacy duty.

THE DECISION of BRUCE, J., in *Lasalle* v. *Guildford* (*Times*, 21st ult.) illustrates the rule which has been frequently applied by the courts, that a misrepresentation to an intending tenant as to the sanitary condition of premises does not, in the absence of fraud, give any right of action against the landlord unless the statement is embodied in the written agreement between the parties. In the case mentioned the plaintiff had taken a house at Surbiton from the defendant on a tenancy agreement, and, according to the finding of the jury, there was a distinct representation by the defendant that the drains were in good order, but there was no fraudulent representation by him. In fact the drains were defective, and the plaintiff incurred the expense for the recovery of which the action was brought. In general, of course, where an agreement is reduced to writing it is not permissible for either of the parties to rely on any matters outside the written agreement. In some cases, indeed, a parol agreement has been allowed to be set up, and of this *Erskine* v. *Adeane* (8 Ch. 756) is a well-known instance. There the landlord had made a verbal promise to kill down rabbits, on the faith of which the tenant had taken the premises, and it was held that the parol agreement was enforceable. But this principle is anomalous, and it has not been applied save in cases where there is an engagement to do something in respect of the premises. It has not been allowed to prevail where there is no engagement, but merely a representation by the lessor with regard to their state: *Burtsall* v. *Bianchi* (65 L. T. 678). In the present case there was no more than an innocent representation of this kind, and consequently there was no right of action. A verbal promise to put the premises into sanitary repair may be enough to protect the tenant (*Mann* v. *Nunn*, 43 L. J. C. P. 241), but for his safety it is essential that a warranty as to their state should be incorporated in the written agreement.

THE LIABILITY OF A STOCKBROKER ACTING UNDER A FORGED POWER OF ATTORNEY.

WE commented last week upon the doctrine of the implied warranty by an agent of his authority as illustrated by the recent decision of KEKEWICH, J., in *Halbot* v. *Lens* (49 W. R. 214), and we took occasion to point out how the leading case of *Collen* v. *Wright* (6 W. R. 123, 8 E. & B. 647), while not extending the liability of an agent in respect of contracts entered into by him, placed that liability on a new footing. The learned judge has had the same subject before him in the case of *Oliver* v. *Bank of England* (*Times*, 22nd ult.), and has given a decision of the highest importance to stockbrokers in regard to the common practice of executing at the Bank of England transfers of stock under powers of attorney given to them by their clients. It is no new thing for the Bank of England to be exposed, like other banks, to liability for acting upon forged documents. A well-known example of the bank being held liable to make good a transfer of stock effected under an invalid power of attorney is afforded by *Merchants of the Staple* v. *Bank of England* (36 W. R. 880, 21 Q. B. D. 160). There a clerk in the employ of the plaintiff corporation had without authority affixed the corporation's seal, of which he had the custody, to a power of attorney to a firm of stockbrokers for the sale of consols. The consols were sold, and the proceeds—some £4,000—misappropriated by the clerk. The Bank of England disputed liability on the ground that the loss was caused by the negligence of the plaintiff corporation, but it was held that, even assuming negligence, this was not the proximate cause of the loss, and did not disentitle them from recovering. The proximate cause of the loss was the fraud of the clerk. In that case, so far as is to be gathered from the report, the Bank of England did not suggest that they could transfer the burden of the loss to the stockbrokers by whom the power of attorney had been presented. This, however, is the line which they have adopted on the present occasion, and Mr. Justice KEKEWICH has decided in the bank's favour.

The facts of the case may shortly be stated as follows: In December, 1897, a sum of £2,633 Consols was standing in the names of the plaintiff Mr. EDGAR OLIVER, and his brother, FREDERICK WILLIAM OLIVER, since deceased, as trustees. In that month Mr. STARKEY, of the firm of STARKEY, LEVESON, & COOKE, stockbrokers, received from F. W. OLIVER instructions to sell the stock, and they applied to the bank in the usual course for a form of power of attorney, and sent this to F. W. OLIVER for execution. When returned to them, it purported to be executed by both the OLIVERS, but in fact the signature of EDGAR OLIVER, who was quite ignorant of the intended transfer, had been forged by his brother. The power of attorney was in favour of Messrs. STARKEY & LEVESON. It was accepted, after examination, by the bank, and Mr. STARKEY attended at the bank and signed the transfer in the bank books in pursuance of it. In the application to the bank for the power of attorney, F. W. OLIVER had given his own private address as the address of his

brother, and his business address for himself; so that he was able to intercept any notice of transfer sent to EDGAR OLIVER. F. W. OLIVER died in July, 1899, and the fraud was then discovered. EDGAR OLIVER brought an action against the Bank of England to compel the replacement of the stock in his name, and to this claim there was practically no defence. But the bank brought in Messrs. STARKEY, LEVESON, & COOKE as third parties, and claimed indemnity against them. Mr. Justice KEKEWICH held that they were entitled to this indemnity against STARKEY, who had acted under the power of attorney, but not against LEVESON and COOKE.

The decision of KEKEWICH, J., was founded on the principle of *Collen* v. *Wright* as applied by the Court of Appeal in *Firbank's Executors* v. *Humphreys* (18 Q. B. D. 54), and the ground of the latter decision was expressed by LINDLEY, L.J., as follows: "Speaking generally, an action for damages will not lie against a person who honestly makes a misrepresentation which misleads another. But to this general rule there is at least one well-established exception—viz., where an agent assumes an authority which he does not possess, and induces another to deal with him upon the faith that he has the authority which he assumes." Since this *dictum* was uttered, the general rule that for honest misrepresentation no action will lie has been emphasized by the decision of the House of Lords in *Derry* v. *Peek* (38 W. R. 33, 14 App. Cas. 337), and had the liability of an agent really been founded upon the wrong involved in the misrepresentation made by him, it is clear that the liability would not have continued to the present time. Strictly speaking, it is perhaps not accurate to say that an agent is liable for an honest misrepresentation, and that this liability is an exception to the general principle that to establish liability there must be either fraud or such reckless misstatement as to be equivalent to fraud. In point of fact the question of the necessity of fraud has been, as we pointed out last week, avoided in the case of agents in two ways. Formerly, if they had not in fact the authority which they assumed to have, they were treated as principals and made liable as such; and when this doctrine was undermined, the theory of implied warranty was introduced by *Collen* v. *Wright*, and the agent was held liable, not directly for misrepresentation, but for the breach of the warranty of his authority.

"If," said WILLES, J., in a passage we quoted last week from the judgment of the majority of the Exchequer Chamber in that case, "one of the two in such cases is to suffer, it ought not to be the person who has been guilty of no error, but he who by an untrue assertion, believed and acted upon as he intended it should be, and *touching a subject within his peculiar knowledge, and as to which he gave the other party no opportunity of judging for himself*, has brought about the damage. The obligation arising in such a case is well expressed by saying that the person professing to contract as agent for another impliedly undertakes with the person who enters into such a contract upon the faith of his being duly authorized that the authority he professes to have does in point of fact exist."

It is evident, therefore, that *Collen* v. *Wright* bases the liability of an agent who acts in excess of his authority upon an implied warranty; that this warranty is implied upon the ground that the existence of his authority is a matter within his peculiar knowledge, and is implied only when he does not furnish to the other party an opportunity of judging for himself; and that, so far as *Collen* v. *Wright* went, the doctrine was applied to the case of an agent entering into a contract. There seems to be no reason, however, why its application should be restricted to the case of a contract, and *Firbank's Executors* v. *Humphreys* (*supra*) is a clear authority against such restriction. An agent equally warrants his authority whether he induces another party to enter into a contract on the faith of his agency or to undertake any other transaction; and if a transaction results in a loss owing to the non-existence of the alleged authority, then the agent is liable on his warranty, and the amount of the loss is the measure of the damages. In the case just mentioned FIRBANK was a contractor who had entered into a contract with the Charnwood Forest Railway Co. for the construction of works. Under the contract he was to be paid in cash, but, as matters turned out, this could not be done, and he agreed to accept instead debenture stock. Debenture stock accordingly was issued to him by the directors, but at the time when this was done the borrowing powers of the company had been exhausted, though the directors, in consequence of the misrepresentation of the secretary, were ignorant of the fact. The stock thus being worthless, FIRBANK'S executors sued the directors on their implied warranty of authority to issue it, and the Court of Appeal, declining to restrict the principle of *Collen* v. *Wright* to the case of a contract wrongly made by an agent, held that the directors were liable. "The rule," said Lord ESHER, M.R., "to be deduced is, that where a person by asserting that he has the authority of the principal induces another person to enter into any transaction which he would not have entered into but for that assertion, and the assertion turns out to be untrue, to the injury of the person to whom it is made, it must be taken that the person making it undertook that it was true, and he is liable personally for the damage that has occurred."

There seems to be strong reason for saying, as KEKEWICH, J., held, that these words cover the circumstances in *Oliver* v. *Bank of England*. The stockbroker produces his power of attorney to the Bank of England, and on the footing of the agency purporting to be thereby created, he is allowed to give the signature by virtue of which the transfer of the stock is effected and the loss caused. The statement of the rule given by Lord ESHER, however, does not, like the judgment of WILLES, J., in *Collen* v. *Wright*, expressly make it a condition of the implied warranty that the agent shall refrain from giving the other party an opportunity of judging for himself, and in the present case it is a question whether this condition was fulfilled. The course of the stockbroker's business is perfectly well-known to the bank. He does not himself have the opportunity of verifying the due execution of the powers of attorney on which he acts. The power of attorney is brought to his office and he transmits it to the bank, thus offering the bank the same means of ascertaining the genuineness of the document as he himself in reality possesses. It may be said that since he puts the power of attorney forward the responsibility for verifying lies on him. In other words, the genuineness of the power must be treated as "a subject within his peculiar knowledge" within the meaning of the judgment in *Collen* v. *Wright*, and it is therefore guaranteed by him. But while this is so in general with regard to documents conferring authority, yet it is a fair argument that the established course of business places powers of attorney of the kind in question in a class by themselves. In practice the task of examining them is left to the bank, and it is a task which the bank is supposed to undertake, and at any rate has special facilities for performing. Mr. Justice KEKEWICH described any precautions which the bank takes in this respect as a work of supererogation, in no wise detracting from the *primâ facie* liability of the stockbroker as an agent. The stockbroker alleges his authority under the power of attorney, he induces the bank to act upon it, and he is liable if the authority is defective. It may well be that this view is correct, but the question still admits of argument whether the bank really relies on the stockbroker's assertion of authority, or whether it does not rather trust to its own scrutiny of the power of attorney and to the effect of the notices of intended transfer sent out to the holders of stock. If the latter is the true version of the course of business, then it would seem that the implied warranty on the part of stockbrokers is negatived, and a higher tribunal may yet dispel the alarm which we understand the recent decision has excited on the Stock Exchange.

The case of *Re Shaw* (49 W. R. 141), referred to (*ante*, p. 290) in our article last week on "Some Recent Bankruptcy Decisions," has been reversed on appeal (49 W. R. 264).

In addressing the Grand Jury at the Salford Sessions, Mr. Yates, K.C., the recorder, compared the existing criminal law with that of a hundred years ago. In the course of his address he observed that there was no better illustration of the educational progress of the country than the changes that had taken place in the criminal law. A hundred years ago there were 169 offences for which a man might be sentenced to death, and they might all thank God that they lived in 1901, and not in 1801. It seemed almost incredible that such offences as pocket-picking and other crimes, which now received sentences of fourteen days, were then punishable by death.

POSSESSION OF LAND OVER RAILWAY TUNNELS.

A DECISION of considerable importance to railway companies has been given by BYRNE, J., in *Midland Railway Co.* v. *Wright* (reported elsewhere). In 1847 a small piece of land, part of a larger piece known as Wood Close, in the West Riding of Yorkshire, was purchased by the Leeds and Bradford Railway Co. for the purposes of their undertaking. About eighty feet below the surface a tunnel—Thackley Tunnel—was constructed, and the company and their successors, the Midland Railway Co., have continuously used this down to the present time. In 1859 the trustees of the will of the original vendor sold the whole of Wood Close to JOWETT, the defendant's predecessor in title, who, it is stated, had no notice of the sale to or any right in the railway company, and JOWETT and his successors in title have remained in possession ever since. In 1859 the Electric Telegraph Co. erected, with JOWETT's consent, telegraph posts on each side of the land purchased in 1847, and wires from these posts were carried across that piece of land. From 1868, or earlier, these wires seem to have been under the control of the railway company, and down to 1896 they paid a rent of 2s. 6d. per annum "for telegraph wires over Thackley Tunnel." These payments, it was said, were made under the mistaken belief that the wires were not perpendicularly over the tunnel, and when the mistake was discovered the company discontinued the payments. The defendant thereupon claimed to be entitled to remove the wires, and the action was brought to obtain an injunction against him. The evidence shewed that the Wood Close, including the surface of the land over the tunnel, had been in the continuous occupation of the defendant and his predecessors in title, either by themselves or their tenants, for more than fifty years, and that during this time the land had been used for grazing or for hay; while the railway company had never exercised any rights over the surface.

With regard to taking land for tunnels generally, it seems that, in the absence of express provision in the special Act, a company cannot take only so much of the land as is required for the tunnel. Frequently, of course, there is such express provision, and then the subsoil must be taken and paid for in the same way as if the entire land were being acquired: *Farmer* v. *Waterloo and City Railway Co.* (43 W. R. 363; 1895, 1 Ch. 527). And if the entire land has been taken and the tunnel constructed, the surface does not become superfluous land so as to require the company to sell it under section 127 of the Lands Clauses Act, 1845, or, in default of sale, to vest in the adjoining owners. "It would," said JESSEL, M.R., in *Re Metropolitan District Railway Co. and Cosh* (28 W. R. 685, 13 Ch. D., p. 617), "be an extraordinary thing if a railway company were to be compellable to decide as to the necessity of retaining the horizontal *strata* of every piece of land in their possession from the beginning to the end of their line." For this is what it would mean if a horizontal stratum of land acquired could become superfluous. And if the surface of land over a tunnel does not become superfluous, it follows that the company cannot, in the absence of express power, alienate it, whether for value or otherwise, except for the purposes of their special Act. In *Mulliner* v. *Midland Railway Co.* (27 W. R. 330, 11 Ch. D. 611), JESSEL, M.R., rejected the notion that a railway company, after acquiring land, had the powers over it of an owner in fee, and declined to admit that there was any power of sale except as to land which had become superfluous, or which had been acquired for extraordinary purposes. With reference, therefore, to land under arches on which the railway was built, he said that it was impossible that the railway company could have a right either to sell or dispose of the land, or of any easement or right of way over it, except for the purposes of their Act—that is to say, with a view to the traffic of their railway.

But the fact that land which has been acquired by a railway company is not superfluous land, and cannot, therefore, be alienated by the company, is not conclusive to shew that the company cannot be deprived of it by adverse possession, and a decision that this result may follow was given by DENMAN, J., in *Bobbett* v. *South-Eastern Railway Co.* (9 Q. B. D. 424). In that case the learned judge dealt with the effect of possession under the Statute of Limitations on the title of an owner whose estate was inalienable, and he held that unless the estate was especially protected by statute—as in *Earl of Abergavenny* v. *Brace* (L. R. 7 Ex. 175)—adverse possession had its ordinary effect, and the title of the owner would be extinguished by lapse of time, notwithstanding the fetter upon his power of alienation. This decision is conclusive of the present case of *Midland Railway Co.* v. *Wright*, unless any distinction can be founded on the fact that adverse possession had extended only to the surface of the land, while the railway company had remained in continuous occupation of the tunnel. To create a possessory title under the statute there must be discontinuance of possession by the owner followed by the actual possession of another person (*M'Donnell* v. *M'Kinty*, 10 Ir. L. R., p. 526), and here it was urged that the railway company, by their continuous user of the tunnel, had been in occupation of the entire land above and below, except the minerals which had not been purchased. It does not, however, seem to be correct to say that occupation of a horizontal stratum of land will preserve the title of the owner against one who has got into actual possession of another stratum either above or below. Thus, possession can be got of a mine, although the occupation does not extend to the surface (see *Ashton* v. *Stock*, 6 Ch. D. 719), and conversely possession can be obtained of the surface of land, notwithstanding that a stratum below the surface remains in the occupation of the owner. And if such possession has lasted for the statutory period, the title of the owner in the surface is extinguished. In the present case, accordingly, BYRNE, J., held that the defendant had a good title to the surface against the plaintiff company, and they were not entitled to prevent him from removing the telegraph wires.

The result suggests that in numerous cases railway companies will have lost their title to land over tunnels, although they would have been debarred from selling the land. In other words, they are not allowed to realize the value of the land, though, save by the exercise of special vigilance on their part, that value will probably be turned to account by an adverse possessor. In principle there is, of course, no reason why the company should not be able to sell the land as soon as it is clear that it will not be wanted, but this power is barred by the Lands Clauses Act and *Mulliner* v. *Midland Railway Co.* (*supra*). To preserve their title, companies must from time to time exercise acts of ownership over surface lands.

REVIEWS.

CONVEYANCING.

A CONCISE INTRODUCTION TO CONVEYANCING. By J. ANDREW STRAHAN, M.A., LL.B., Barrister-at-Law. WITH A CHAPTER ON REGISTRATION OF TITLE. By WILLIAM BLYTH, B.A., Solicitor. Butterworth & Co.

In student's books on conveyancing there is frequently a tendency to overload the text with a multitude of technical details and of references, which are useful enough to a practitioner, but which for educational purposes are an unnecessary burden. Mr. Strahan has avoided this error, and has produced a book which students will find to be of very great advantage. It is, as he explains in the preface, an introduction to conveyances rather than to conveyancing, and is intended primarily to enable the student to understand assurances of land. This, of course, is an essential preliminary to enabling him to draft assurances for himself. The method which Mr. Strahan adopts is clear and practical. In successive chapters dealing with the various kinds of assurance—sale, lease, settlement, and mortgage—he gives a form of assurance and then explains its parts in detail. Enough references are introduced to give the student an insight into the leading authorities. There seems to be an error at p. 103 in the statement that rent due under a lease cannot be recovered after twelve years' non-payment. The rent may be recovered at any time during the term, though the arrears are limited to six years (*Archbold* v. *Scully*, 9 H. L. C. 360). But in general the book is as accurate as its style is concise and lucid. We can cordially commend it to students.

COMPANY LAW.

THE SECRETARY'S PRACTICAL HANDBOOK AND SHAREHOLDERS' GUIDE TO THE COMPANIES ACTS, 1862 TO 1900, WITH A COPIOUS INDEX, BEING A CONCISE MANUAL ON THE FORMATION AND

MANAGEMENT OF A LIMITED LIABILITY COMPANY, TOGETHER WITH A SHORT EXPLANATION OF THE COMPANIES ACT, 1900. By FRANCIS J. GREEN, Barrister-at-Law. SECOND EDITION. Richard Flint & Co.

The greater part of this small volume is taken up with the text of the various Companies Acts, which are printed in full. The author's portion is confined to some hundred pages, but in these will be found a very good outline of the practical points to be attended to in the formation and management of a company. A useful feature is the printing in the part dealing with "Articles of Association" of the clauses of Table A with running comments shewing what alterations or additions are usually required. The book is chiefly meant for the assistance of the business man who wants to dispense with legal aid, and as a popular manual it should be useful. The Stock Exchange requirements, tables of fees, and some forms, including a specimen prospectus, are added.

BOOKS RECEIVED.

The Licensing Laws; with Introduction and Explanatory Notes. By GEORGE CRISPE WHITELEY, M.A., Barrister-at-Law. Third Edition. By GEORGE CECIL WHITELEY, B.A., Barrister-at-Law. Knight & Co.

Seaborne's Vendors and Purchasers: being a Concise Manual of the Law Relating to Vendors and Purchasers of Real Property. By W. ARNOLD JOLLY, M.A., Barrister-at-Law. Fifth Edition. Butterworth & Co.

The Burial Act, 1900; with Notes and a Digest of Cases affecting Burials decided since 1898, with references to "Baker on Burials," and Forming a Supplement to the Sixth Edition of that Work. By E. LEWIS THOMAS, M.A., LL.M., Barrister-at-Law. Sweet & Maxwell (Limited); Knight & Co.

CORRESPONDENCE.

THE COMPANIES ACT, 1900

[*To the Editor of the Solicitors' Journal.*]

Sir,—Will any reader give us the benefit of his experience as to the meaning of "the date at which the company is entitled to commence business," in section 12 of the Companies Act, 1900, as regards companies which do not invite the public to subscribe for their shares. Section 6 deals with companies that go to the public only, but section 12 (Statutory Meeting) apparently applies to all companies, but omits to define precisely when such meeting is to be held.

OLD JEWRY.

[See observations under "Current Topics."—ED. *S.J.*]

ESTATE DUTY.

[*To the Editor of the Solicitors' Journal.*]

Sir,—By 36 Geo. 3, c. 52, s. 7, every gift which shall have effect as a *donatio mortis causâ* is to be deemed a legacy, and consequently liable to the payment of legacy duty. This was clearly so in all cases until the Finance Act (57 & 58 Vict. c. 30). Since that Act (see section 16), or rather since the Act of 1881 (44 Vict. c. 12) (see section 36), a question arises whether or not legacy duty is payable in respect of a *donatio mortis causâ* in a case where the whole estate of the deceased (including the same gift) is under £500, and estate duty is paid under an Inland Revenue affidavit, Form B 2, which comprises the deceased's property passing under his will and the *donatio mortis causâ*.

Will some (or one) of your readers kindly enlighten me on this point.

W. E.

[See observations under "Current Topics."—ED. *S.J.*]

THE IMPENDING DISSOLUTION OF NEW INN.

[*To the Editor of the Solicitors' Journal.*]

Sir,—I beg to enclose you a cutting from the *Pall Mall Gazette* which I venture to think would be of interest to many of your readers.

Notwithstanding the assumptions of the writer of the article as to the present intentions of the legal owners of the property with regard to the proceeds of sale, there can be no doubt that the ancients and members of this inn have every intention of appropriating the money to their own use, and will do so if not prevented.

If anything is to be done, prompt action is necessary. Is it too much to hope that the Incorporated Law Society—in the interests of legal education—will move in the matter?

The matter should also be of interest to the Council of Legal Education.

JUSTICIA.

[The extract enclosed by our correspondent, after referring to the impending destruction of New-inn by the new thoroughfare from Holborn to the Strand, says that about 150 years ago a lease was "granted by the Middle Temple to the Society of New-inn for three hundred years, at the nominal rental of £4 a year, subject to a reservation to the Middle Temple of a right to use the hall of New-inn as a lecture-room whenever they might so desire, to the privilege of annually sending a lecturer (or 'reader') to address the New-inn students in its hall, and to a condition that any part of New-inn used for other than legal purposes should be thereby at once forfeited to the Middle Temple. The Society of New-inn will now, in the words of old Stowe, 'be put from it.' Some arrangement as to the terms on which this shall take place has evidently been come to between the Middle Temple and New-inn; for the Act of Parliament enabling the county council to acquire the absolute freehold of New-inn provides that its price shall be paid into a certain bank on a joint account. Many tenants of New-inn, who are not among the few still existing members of its 'honourable society,' will shortly be turned out of chambers which they and their predecessors in business have occupied for very long periods. They are, not unnaturally, asking what is to become of the proceeds of the sale, no portion of which will be paid to any of them, though many among them will be heavy sufferers by the disturbance of businesses which have been so long carried on in the old inn. They are, however, told that, as they do not hold underleases, they are, technically, no more than tenants at the will of the inn. The members of the Society of New-inn have long been reducing their own number, which is believed not now to amount to more than about a dozen or sixteen. A rumour was prevalent, some time ago, that this small body proposed to follow the evil example set by Serjeant's-inn some years ago, and since followed by all the other old inns of Chancery, save Clifford's-inn and New-inn, and to be going to divide among themselves all the moneys arising from the sale of the inn and its belongings. If, however, there ever was any foundation for this rumour, there can be none now. For, when the members of Clifford's-inn recently proposed to sell it and divide the proceeds, some of them, to their great credit, brought the proposal under the notice of the Court of Chancery. Mr. Justice Cozens-Hardy thereupon decided that the inn of Chancery in question was a 'charity,' in the broad legal sense of that word; in other words, that the inn was public property, and held upon a trust for the public benefit. He arrived at this conclusion from expressions in its title-deeds. After this it is impossible to suppose that those composing the society of the only other remaining inn of Chancery can entertain any intention to divide among themselves funds which, as they are all solicitors, they must well know that the law has at present (though the decision is under appeal) decided to be public moneys. It is even more clear that New-inn is thus held than it was in the case of Clifford's-inn. In that case the existence of a trust was inferred only from a few words in an old title-deed. But the history of New-inn, and the terms in the lease under which it is held, plainly shew that this inn existed for purposes of which the only survivor is that of legal education. If such a trust for this purpose exists it is, of course, binding alike upon New-inn and upon the Middle Temple. Both these societies will, it is to be hoped, soon announce that they have adopted a course which will render unnecessary any interference by the Court of Chancery, the Charity Commissioners, or the Attorney-General."]

Writing to the *Times* on the decision in *Oliver* v. *Bank of England*, on which we comment elsewhere, Mr. John R. Adams says: "May I point out that the new Land Registry is laying up for itself a crop of frauds and forgeries by adopting the system of the Bank of England in this matter, and having no means of checking the signature of the person who is registered as proprietor of land when he comes to be a seller? Indeed, the Land Registry system (or rather want of system) invites fraud wholesale. Any one may carry in a deed and have himself registered as proprietor of land, if only the land does not happen to have been previously dealt with. No questions are asked when a deed is presented for registration if it appears to be in the ordinary form, and to be in other respects in order. It will not be long before some enterprising person takes advantage of the loose system adopted, and puts the Consolidated Fund to the expense of making good the loss some innocent person has sustained by the registering of a forged disposition."

The Lord Chancellor presided at a meeting of the general committee of the Lord Russell of Killowen Memorial on the 21st ult., when the following resolutions on the agenda paper were unanimously adopted: "(1) To confirm the resolution for a replica of the portrait of the late Lord Russell of Killowen, by Mr. John Sargent, R.A.; (2) to receive and, if approved, adopt the resolution of the executive committee advising that a seated statue of the late Lord Russell, by Mr. Thomas Brock, R.A., be placed in the Central Hall, Royal Courts of Justice; (3) to refer to the executive committee the carrying into effect of the above resolutions, and to report further." The members of the committee who were present were: Lord James of Hereford, Lord Alverstone, the Earl of Desart, Lord Davey, Lord Macnaghten, Lord Justice Stirling, Justices Phillimore and Buckley, the Attorney-General, Dr. Adler, Mr. John Morley, M.P., Sir Squire Bancroft, Judge French and Judge Mulholland, and the hon. secretaries, Mr Charles Mathews and Mr. James Fox.

NEW ORDERS, &c.

COUNTY COURT, ENGLAND.—PROCEDURE.

THE COUNTY COURT RULES (FEBRUARY), 1901, DATED FEBRUARY 25, 1901.

Order LI., Rule 24*b* (Rule 44 of November, 1900) is hereby annulled, and the following rule shall stand in lieu thereof:

Order LI., Rule 24b. *Proceedings under Money-lenders Act*, 1900, 63 & 64 *Vict. c.* 51, *s.* 1.] (1) Where proceedings are taken by a money-lender, the powers of the court under sub-section 1 of section 1 of the Money-lenders Act, 1900, may be exercised at any stage of the proceedings, and whether notice has or has not been given by the defendant of his intention to apply to the court to exercise such powers; subject, nevertheless, where no notice or insufficient notice of such intention has been given, to such terms as to adjournment, furnishing of particulars, costs, and otherwise, as may be just.

(2) An application to the court under sub-section 2 of section 1 of the said Act, at the instance of a borrower or surety or other person liable, shall be by action commenced by plaint and summons in the ordinary way. Particulars of demand shall be filed in such action, stating concisely the grounds on which the application is made, and the relief which the plaintiff claims.

ALFRED MARTINEAU.
HENRY R. STONOR.
W. L. SELFE.

Approved,
HALSBURY, C.
A. L. SMITH, M.R.
F. H. JEUNE, P.
ROLAND L. VAUGHAN WILLIAMS.
GAINSFORD BRUCE, J.
HERBERT H. COZENS-HARDY, J.
WALTER C. RENSHAW.

I allow this rule, which shall come into force the 1st day of April, 1901. (Signed) HALSBURY, C.

The 25th day of February, 1901.

CASES OF THE WEEK.

Court of Appeal.

INMAN *v.* **ACKROYD & BEST (LIM.).** No. 1. 22nd Feb.

COMPANY—DIRECTORS' REMUNERATION—YEARLY PAYMENT—APPORTIONMENT.

Appeal by the plaintiff from a judgment of Bruce, J., sitting without a jury. The action was brought by the plaintiff to recover from the defendant company remuneration for services rendered by him as a director of the defendant company. The plaintiff claimed £125 as one year's remuneration from the 1st of November, 1897, to the 1st of November, 1898, and that portion of his claim was admitted by the defendants. He further claimed remuneration from the 1st of November, 1898, to the 30th of May, 1899, the date when he resigned his office as director, at the rate of £125 a year. The claim in respect of this latter period amounted to £72 18s. 4d. This part of the claim the defendants disputed, contending that the plaintiff was not entitled to claim remuneration for a period of less than a year's service. The 81st article of the articles of association provides as follows: "The directors shall be paid out of the funds of the company by way of remuneration for their services, and exclusive of travelling expenses, the sum of £125 per annum per director, and such further sum as shall from time to time be determined by the company in general meeting, and the same shall be divided among them in such proportion and manner as the directors by agreement may determine, and in default of such determination equally. The said sum of £125 per annum may be increased, but not diminished, by the company in general meeting." The company paid into court the fees for the year ending the 1st of November, 1898, and expenses claimed, amounting to £154. As to the balance of the claim the defendants contended that on the true construction of the articles of association the plaintiff was not entitled to recover his fees for a portion of a year. The plaintiff, in reply, submitted that the articles of association should be read as if the words "at the rate of" had been inserted before "£125 per annum," and that he was entitled to a proportionate part of the fees for the year in which he resigned. Bruce, J., held that the plaintiff could not recover in respect of his services as a director for any period less than a completed year, and gave judgment for the defendants. From this judgment the plaintiff now appealed.

THE COURT (A. L. SMITH, M.R., and COLLINS and ROMER, L.JJ.) dismissed the appeal.

A. L. SMITH, M.R., in giving judgment, said the question raised was whether a director of the defendant company who had ceased to be a director before his fee for the year became payable is entitled to recover a proportionate part of such fee. The whole case depended on what was the proper construction to be placed on article 81 of the articles of association. He thought that the article had been rightly construed by Bruce, J. For the appellant it had been contended that the court ought to read into the article the words "at the rate of £125 per annum," and that under the Apportionment Act of 1870 (33 & 34 Vict. c. 35) the salary of a director, though paid but once a year, ought to be treated as accruing from day to day. But that is not what article 81 says, and those words could not be read into it. This article differed from the article dealt with in the case of *Swabey* v. *Port Darwin Gold Mining Co.* (1 Megone C. C. 385). It meant a lump sum—*e.g.*, £500 in the case of there being four directors should be divided among the directors who had served for a complete year, and that no director was entitled to remuneration except for service for a complete year. This was in accord with the decisions in *Salton* v. *New Beeston Cycle Co.* (47 W. R. 462; 1899, 1 Ch. 775) and *In re Central De Kaap Gold Mines* (69 L. J. Ch. 18, 48 W. R. Dig. 42). Further, as regards the appellant's contention as to apportionment, this claim for remuneration was not a claim for salary to which the Apportionment Act of 1870 applies Nothing had become due to the plaintiff until he had served for a complete year, therefore it could not be said there was any sum to apportion.

COLLINS and ROMER, L.JJ., agreed. Appeal dismissed.—COUNSEL, *E. Bray; Llewelyn Davies.* SOLICITORS, *Clements, Williams, & Co.; Walker & Rowe*, for *E. O. Wooler, Burrows, & Burton*, Leeds.

[Reported by E. G. STILLWELL, Barrister-at-Law.]

COSTA RICA RAILWAY CO. (LIM.) *v.* **FORWOOD.** No. 2. 25th Feb.

COMPANY—DIRECTOR—CONTRACTS—INTEREST OF DIRECTOR IN CONTRACTS—PROFITS—DISCLOSURE—COMPANIES ACT, 1862 (25 & 26 VICT. c. 89), TABLE A.

This was an appeal from Byrne, J. (reported 48 W. R. 553). By the articles of association of the Costa Rica Railway Co. it was provided that a director should vacate his office if he was concerned in or participated in the profits of any contract with the company without declaring the nature of his interest; but the above rule was subject to the following exception, which provided that no director should vacate his office by reason of his being a member of any corporation, company, or partnership which had entered into contracts with or done any work for the company, or by reason of his being interested, either in his individual capacity or as a member of any company, corporation, or partnership, in any adventure or undertaking in which the company might also have an interest; but the director was not to vote on contracts of this kind, and if he did his vote was not to be counted. The Costa Rica Railway Co., of which Sir Arthur Forwood was a director, shortly after its formation, entered into contracts with the Atlas Steamship Co. for the carriage and shipment of bananas. Sir Arthur Forwood was the largest shareholder in the Atlas Steamship Co., and was also a partner in the firm which managed it. No disclosure of the exact nature of Sir Arthur's interest was made either in the prospectus of the railway company or at the time when the contracts were entered into. In February, 1897, the Costa Rica Railway Co. brought this action against Sir Arthur Forwood to make him liable to account for all profits received by him as a shareholder in the Atlas Steamship Co., and as partner in the firm which managed it, under the contracts with the plaintiff company. Sir Arthur Forwood having died before the trial, the action was revived against his executors. Byrne, J., held, on the authority of *Imperial Mercantile Credit Association* v. *Coleman* (19 W. R. 481, 6 Ch. 558), and on the articles of association, that Sir Arthur Forwood's estate was not liable to account for any collateral profits made out of the contracts entered into with the plaintiff company, and dismissed the action. The plaintiff company now appealed.

THE COURT (RIGBY, VAUGHAN WILLIAMS, and STIRLING, L.JJ.) dismissed the appeal, holding that the defendant was within the exception contained in the articles of association. He was therefore entitled to share in the profits of the Atlas Steamship Co., and consequently as a partner in the profits of the firm which managed the company. Their lordships considered themselves bound by the decison in *Imperial Mercantile Credit Association* v. *Coleman*, though they did not wish to go beyond what was there laid down. They also held that there had been sufficient disclosure by the defendant as to his interest in the Atlas Co., and that the plaintiffs did in truth and in fact know of that interest. No attempt had been made to shew that the defendant did anything contrary to the articles of association; and neither as a shareholder nor as a partner had he been brought within the salutary rule that a person in a fiduciary position is not allowed to make a secret profit. The appeal must therefore be dismissed.—COUNSEL, *Neville*, K.C., and *Younger*, K.C.; *Levett*, K.C., *Swinfen Eady*, K.C., and *Bremner*. SOLICITORS, *Norton, Rose, Norton, & Co.; Ashurst, Morris, Crisp, & Co.*

[Reported by S. E. WILLIAMS, Barrister-at-Law.]

Re **LAKE.** *Ex parte* **DYER.** No. 2. 22nd Feb.

BANKRUPTCY—DEPOSIT OF SECURITIES TO MAKE GOOD BREACHES OF TRUST—FRAUDULENT PREFERENCE—BANKRUPTCY ACT, 1883 (46 & 47 VICT. c. 52), s. 48.

This was an appeal from a decision of Wright, J., on the 28th of January last. The motion in the court below was by the trustees of the marriage settlement of Colonel and Mrs. Dyer for a declaration that four mortgage debentures of the Didcot, Newbury, and Southampton Railway Co. were handed over by the bankrupt, Benjamin Greene Lake, while one of the trustees of the said settlement to his co-trustees to make good a breach of trust, and that such delivery or transfer did not constitute a fraudulent preference. The marriage settlement in question was executed in 1869. Lake was appointed one of the trustees in 1898. He opened an account for the trust at Child's Bank, and obtained an authority from his co-trustees enabling him to draw on it in his own name alone. He realized the trust estate and invested the proceeds in other than trust securities. By the beginning of 1900 the books of the bankrupt shewed that he was indebted

to the trust estate to the extent of £1,200. Upon the 7th of May, 1900, he deposited in the box containing the deeds and securities belonging to the trust four debentures of the Didcot, Newbury, and Southampton Railway Co., together with a memorandum to the effect that, having been treated with exceptional kindness by Colonel and Mrs. Dyer, he was desirous of making good to some extent the breaches of trust which he had committed, and had deposited the debentures in the box for that purpose. A judgment had been signed against him on the 1st of May, and a bankruptcy notice founded on that judgment was served upon him on the 9th of May. He committed an act of bankruptcy by failure to comply with such notice within eight days, and a petition was presented against him upon the 2nd of June, upon which he was ultimately adjudicated bankrupt. After his bankruptcy the other trustees of the Dyer settlement requested the Didcot, Newbury, and Southampton Railway Co. to register the four debentures in their names. The company refused to register them without the consent of the trustee in bankruptcy. The trustee in bankruptcy refused his consent, whereupon these proceedings were commenced. It was admitted for the purposes of the motion that there had been a number of breaches of trust committed by the bankrupt in respect of other estates, and that in some cases he had made restitution, but that in the majority of cases he had not done so. It was contended by the trustee in bankruptcy that the relation of debtor and creditor existed between trustee and *cestui que trust*, and that consequently there was a fraudulent preference. Wright, J., refused the application, holding that the relation of debtor and creditor did exist between trustee and *cestui que trust*, and that on the facts the debtor's view had been to prefer a particular trust estate from motives of gratitude and not to make good a breach of trust either from a sense of duty or from a fear of criminal proceedings. The settlement trustees now appealed.

THE COURT (RIGBY, VAUGHAN WILLIAMS, and STIRLING, L JJ.) allowed the appeal, holding that it was necessary that the trustee in bankruptcy should make out that the dominant motive of the bankrupt was the desire to prefer the favoured creditor over less favoured ones. In their opinion the memorandum which had been referred to as proving that motive was not sufficient proof. It was admitted that the debtor must have been moved by mixed motives. Their lordships did not doubt that the bankrupt had a desire to make good his breach of duty as trustee, and that he had also a desire to stand on a better footing with the *cestui que trust*, who had treated him with great kindness and whom he had so heartlessly defrauded. The deposit of the securities was made under a sense of obligation to make good the breach of duty. The appeal would therefore be allowed.—COUNSEL, *Vernon Smith*, K.C., and *Everard Colt*; *Rawlinson*, K.C., and *Northcote*. SOLICITORS, *Peacock & Goddard*; *Lee & Pemberton*.

[Reported by S. E. WILLIAMS, Barrister-at-Law.]

CITY OF LONDON ELECTRIC LIGHTING CO. *v.* MAYOR, &c., OF LONDON. No. 2. 22nd Feb.

CONTRACT WITH CORPORATION—INTEREST OF MEMBER—ILLEGALITY—CITY OF LONDON SEWERS ACTS, 1848 AND 1851.

Appeal from decision of Farwell, J., of the 3rd of May, 1900. In the action the plaintiffs claimed a declaration that three contracts: (1) An agreement of the 19th of May, 1890, between the Brush Electrical Engineering Co. and the Commissioners of Sewers; (2) an agreement of the 28th of May, 1890, between the Laing, Wharton, and Down Construction Syndicate and the said commissioners; and (3) an agreement of the 5th of February, 1891, between the Brush Electrical Engineering Co. and the said commissioners, were valid and subsisting. The three agreements were transferred to the plaintiffs by two indentures of the 21st of August, 1891. The defendants, who were the successors in title of the Commissioners of Sewers, alleged that at the times when the contracts and indentures were made and thereafter, persons being commissioners of sewers or aldermen or common councilmen of the City of London were or became, directly or indirectly, interested in the said contracts, and that by reason thereof and by virtue of the City of London Sewers Act, 1848, s. 42, the said contracts were null and void. The contracts in question were for lighting the city by electricity. The city had been lighted under these contracts since 1891, but in 1898 the defendants, in consequence of certain facts which then came to their knowledge, repudiated the contracts. The plaintiffs thereupon commenced this action. It appeared that at the date of the contracts some of the commissioners, aldermen and common councilmen were shareholders in the Brush Co., and also in the plaintiff company, and it was contended that that fact rendered the contracts void. The question depended upon the construction of the City of London Sewers Acts, 1848 and 1851. By the Act of 1848, section 42, it was enacted "that no person being a commissioner or a member of the court of aldermen, or of the common council of the city shall be directly or indirectly interested or concerned in any contract which shall be made or entered into by or on behalf of the commissioners for the execution of any works by this Act directed or authorized to be done or executed, or for furnishing materials or labour or for any other matter or thing whatsoever upon pain that every such contract shall be null and void." By the Act of 1851, section 53, it was enacted "that no person being a commissioner who is a shareholder in, or surveyor, solicitor, or agent for any gas company, water company, paving company, or any work, undertaking, or speculation the contracting with or the promotion or carrying out of which shall be discussed at any meeting of the commissioners shall be eligible to sit or vote as a commissioner while such subject is under the discussion of the commissioners." Farwell, J., was of opinion that the Act of 1848 contemplated that the commissioners would enter into contracts of two sorts—(1) for the construction of works or supply of materials to the city, which would become their own property, and which he called "construction contracts"; and (2) for the supply of water or gas or other illuminant by companies or persons owning waterworks, gasworks, or the like; that the contracts in question fell under the second head; and that, notwithstanding the generality of the language of section 42, that section applied to construction contracts only. He therefore made a declaration in favour of the plaintiffs. The defendants now appealed.

THE COURT (RIGBY, VAUGHAN WILLIAMS, and STIRLING, L JJ.) allowed the appeal, holding that the sections above mentioned did, in one part or another, deal with every possible contract that the commissioners could enter into by virtue of the Act, and that section 42 was to be applied to every such contract, and not merely to construction contracts. The Brush Co. entered into contracts with the commissioners, dated the 19th of May, 1890, and the 5th of February, 1891, and at each of those dates a common councilman was a shareholder in the Brush Co., and each of the two contracts were therefore null and void. With regard to the contract of the 28th of May, 1890, there was no shareholder whose existence would render it void, and as it was originally entered into in good faith, the court saw no reason to set it aside.—COUNSEL, *Swinfen Eady*, K.C., *Danckwerts*, K.C., and *A. J. Walter*; *Cripps*, K.C., and *Roskill*. SOLICITORS, *Ashurst, Morris, Crisp, & Co.*; *The City Solicitor*.

[Reported by S. E. WILLIAMS, Barrister-at-Law.]

High Court—Chancery Division.

MIDLAND RAILWAY CO. *v.* WRIGHT. Byrne, J. 12th, 13th, and 14th Feb.

RAILWAY—LAND OVER TUNNEL—SUPERFLUOUS LAND—TITLE BY ADVERSE POSSESSION AGAINST RAILWAY COMPANY—SEPARATE OWNERSHIP OF SURFACE STRATUM AND TUNNEL—TELEGRAPH WIRES OVER SURFACE.

This was the trial of an action for an injunction to restrain the defendant from removing certain telegraph wires carried over a piece of land over a tunnel belonging to the plaintiffs, and counterclaim to restrain the plaintiffs from fencing in the surface and for an order to remove the wires. The piece of land over which the wires were carried had been conveyed to a railway company, the undertaking of which was now vested in the plaintiffs, in 1847, shortly after which the tunnel was constructed under it, and had in 1859 been conveyed, with lands adjoining, to the defendant's predecessor in title. Neither railway company had ever entered on the surface, which had been used by defendant and his predecessors for grazing purposes; but since 1864 the wires, now vested in the plaintiffs, had been carried across the land, and 2s. 6d. had, from 1868 to 1897, been paid annually by the plaintiffs to the defendant for the right to carry the wires across it. In 1897 the plaintiffs refused to continue the payment, and claimed the surface under the conveyance of 1847. Occupation by the defendant and his predecessors for more than thirty years was proved. It was argued for the plaintiffs that the making and use of the tunnel amounted to a taking possession of the surface by the railway company, and that the company had never abandoned possession; that the surface was necessary to the company's undertaking and a statutory title could not be acquired so as to sever it from the tunnel, and that all the defendant had acquired was a reasonable grazing right. It was argued for the defendant that the surface was superfluous land, and could have been sold by the company, or at all events was not necessary to it; that a statutory title to the surface could therefore be acquired, and that the plaintiffs had acknowledged the defendant's title by the annual payment of 2s. 6d. It was argued in reply that the surface was not a definite actual part of the hereditament like a cellar, and that a title could not therefore be acquired.

BYRNE, J., held that the surface, though not superfluous land, was not necessary to the plaintiffs' undertaking, and that a statutory title to it could be acquired; that the surface stratum was a sufficiently definite part for this purpose, and that the defendant had acquired a title to it with the air above and the soil below, subject to the company's rights in the tunnel, and he dismissed the action with costs, and gave judgment in the terms of the counterclaim.—COUNSEL, *Levett*, K.C., and *Saryant*; *Norton*, K.C., and *Clayton*. SOLICITORS, *Beale & Co.*; *Jaques & Co.*

[Reported by J. ARTHUR PRICE, Barrister-at-Law.]

***Re* BARRETT. TOVEY *v.* GARROOD.** Farwell, J. 27th Feb.

WILL—CONSTRUCTION—GIFT OF RESIDUE—SURVIVORS—VESTED GIFT—WORDS OF REFERENCE—"SAME PERSONS AND IN THE SAME MANNER AND SUBJECT TO THE SAME CLAUSES."

Adjourned summons. By his will, dated the 3rd of February, 1843, the testator William Barrett, who died on the 15th day of the same month, devised his dwelling-house and his inn called "The Seven Stars," both situate in Ledbury, to his trustee upon trust to insure and let the same, and to receive the rents and profits, and after payment of all expenses to pay the surplus rents to the testator's wife Sarah for life, and after her death as to his dwelling-house upon trust for sale and conversion, and to stand possessed of the proceeds upon trust to invest £100 as therein mentioned, and to pay the income thereof to his sister Ann Bailey for life and after her death to pay and divide the principal and interest equally "amongst such of her three sons George, William, and James and her daughter Sarah as may be then living, but in case of the death of either of them in the lifetime of their said mother or my said wife leaving lawful issue then it is my wish that such issue shall take the share which their deceased parent would have been entitled to if living," and upon further trust out of the moneys to arise by sale as aforesaid to pay named pecuniary legacies to named nieces and a nephew, the respective legacies of the female legatees to be enjoyed and disposed of by them as separate property free from marital

control, but the testator declared that if any of the four legatees last-named in his will (being William, Mary, Harriet, and Sarah Oakey) should die in the lifetime of his wife, then "the legacies or legacy of them, him, or her so dying shall be divided amongst the survivors or survivor"; further, two pecuniary legacies to C. Roberts and William Hooper; "and as to the residue of the said moneys to arise by sale aforesaid, if any, upon trust to pay and equally divide the same amongst the said three sons and daughter of my said sister Ann Bailey and all other the pecuniary legatees abovenamed excepting my said sister Ann Bailey, the respective shares of such legatees in such residue to be subject to the same clauses as to death, survivorship, marital control, and giving receipts as the specific legacies above mentioned are subject to, and as to the pecuniary legacies hereinbefore bequeathed as shall lapse or fail for want of objects contemplated in the trusts above contained I bequath the same unto my said nephew James Bailey." As to the "Seven Stars" inn the testator declared by way of reference to the former devise that the trusts should be from and after the decease of his wife to insure and receive the rents and profits, and after paying an annuity to pay the surplus rents to the said William Hooper for his life, and after his death upon trust for the children of the said William Hooper in fee simple with cross limitations, and in the event of there being no children, upon trust to sell the inn and "pay the surplus thereof after deducting all expenses unto and equally between (excluding, nevertheless, the said William Hooper) the same persons and in the same manner and subject to the same clauses as the residue of any of the moneys to raise by sale" of the dwelling-house above mentioned. James Bailey had died in 1845, and Mary Oakey (one of the nieces who were legatees) in 1846, both unmarried; the testator's widow died in 1850, Ann Bailey in 1851, and William Hooper died without leaving issue on the 8th of October, 1897. This summons was issued by the representatives of some of the pecuniary legatees to determine who were now entitled to the shares of James Bailey and Mary Oakey in the proceeds of the sale of the inn. For the plaintiffs and certain of the defendants it was argued that on the construction of the will there was a gift to the three sons and one daughter surviving Ann Bailey and all other pecuniary legatees only, such a gift incorporating the earlier direction in the will that only those so surviving should participate; that therefore James Bailey took nothing under this gift, especially as the gift over to him could not refer to a gift previously given to him. For the representative of James Bailey it was argued that both the words of the will and the fact that otherwise the form of the clause as to the children would be otiose, shewed that he was to be included; there was a plain vested gift in him, not divested by later words in the will; all the clauses as to survivorship, &c., could be satisfied without requiring him to survive; and there was no need to mention the four children of Ann Bailey *nominatim* except to make their shares vested.

FARWELL, J., having read the will, said that he was unable to adopt the view that James Bailey took a share in the fund under the original gift. It appeared to him that the testator had intended, and had expressed his intention, that all the contingencies arising from death, survivorship, and marital control which attached to the legacies should also attach to the gift of the residue. His lordship declared accordingly that James Bailey did not take a share, and that Mary Oakey's share went to the legal personal representative of the three surviving members of the Oakey family.—COUNSEL, *A. F. Petersen; H. Greenwood; G. N. Marcy; R. J. Parker.* SOLICITORS, *Geare & Pease*, for *W. Masefield*, Ledbury; *Walker & Battiscombe.*

[Reported by W. H. DRAPER, Barrister-at-Law.]

Re **MOORE.** **MOORE** *v.* **MOORE.** Buckley, J. 21st Feb.

ESTATE DUTY—FINANCE ACT, 1894, s. 6, SUB-SECTION 2; s. 9, SUB-SECTION 1—FUND SUBJECT TO GENERAL POWER OF APPOINTMENT—INCIDENCE OF ESTATE DUTY AS BETWEEN THE APPOINTED FUND AND THE RESIDUARY ESTATE—AN APPOINTED FUND PROPERTY PASSING TO THE EXECUTOR AS SUCH.

Under her father's will a testatrix had a general power of testamentary appointment over a legacy bequeathed to her by the said will, and the question before the court was whether the estate duty, payable on the death of the testatrix in respect of the fund which was the subject of the power, was payable out of the fund or out of the testatrix's general residuary estate. The testatrix's father, Charles Moore, died on the 15th day of August, 1869, and the testatrix died unmarried on the 26th of August, 1899, having by her will appointed the fund to persons other than her legal personal representative or her residuary legatee. On behalf of the residuary legatee it was urged that, although this fund was property of which the deceased was competent to dispose, it was not property which in strictness passed to the executor as such within the meaning of the Finance Act, 1894, s. 6, sub-section 2, s. 9, sub-section 1, because, strictly speaking, only legal assets passed to the executor as such, but the fund here in question was equitable assets which the donee of the power had, so to speak, appointed to the appointee over the heads of her executors. It was true that those executors could get at those assets for the purposes of paying the debts of the testatrix, but that, in this case, was not material: *Re Treasure, Wild* v. *Stanham* (1900, 2 Ch. 648). The cases of *Cook* v. *Gregson* (3 Drewr. 547), *Re Philbrick's Settlement* (1865, 34 L. J. Ch. 368, 13 W. R. 570), *Re Hoskin's Trusts* (6 Ch. D. 281) were also referred to. On behalf of the appointees it was said that the court was not bound by the decision in *Re Treasure* inasmuch as the decision there on the present point was not necessary in order to dispose of the case.

BUCKLEY, J.—The question here is whether the sum of £740 estate duty, payable in respect of the fund over which the deceased testatrix had a general power of appointment, ought to be borne by the appointed fund or by the testatrix's general residuary estate. The answer to this question depends upon sub-section 1 of section 9 of the Finance Act, 1894, which in turn raises the question whether the appointed fund passed to the executor as such. Now, the substance of the case of *Re Philbrick's Settlement* is that, as between the trustees of a deed and the executors of a will, the latter take the place of the former for the purpose of distribution. But it does not say in what character the executors take as against creditors and the like. The case of *Re Hoskin's Trusts* says that the executor gets such a fund *virtute officii*. When he gets the fund, his duty is to discharge the debts and then to hand over what is left to the appointee. The appointed fund comes to the executor because he has proved the will. He only becomes trustee when he has paid the debts of the deceased. As to the case of *Re Treasure*, the decision on this point was not necessary for the proper disposal of that case, because there the will of the deceased directed testamentary expenses to be paid out of residue. In the present case there was no such direction. Moreover, the decision in *Re Treasure* was inconsistent with *Re Hoskin's Trust* and *Re Philbrick's Settlement*. I am therefore entitled to disregard *Re Treasure*, and I hold that the appointed fund passed to the executor as such, and that consequently the estate duty payable in respect of the appointed fund must be paid out of the general residuary estate.—COUNSEL, *Dawnay; Hon. F. Russell; Stokes.* SOLICITORS, *Parker, Garrett, & Holman.*

[Reported by R. LEIGH RAMSBOTHAM, Barrister-at-Law.]

*** In the report of the case of *Lumley* v. *H. J. Osborne* (*ante*, p. 277) the names of the solicitors should have been given as *Croft & Mortimer* for the applicant, and *W. Hood*, Croydon, for the respondent.

COMPANIES.

LAW LIFE ASSURANCE SOCIETY.

ANNUAL MEETING.

The seventy-seventh annual general meeting of the proprietors of the Law Life Assurance Society was held on Wednesday at the offices, 187, Fleet-street, the Hon. A. E. GATHORNE-HARDY presiding. The report stated that the number of policies effected during the year was 424, assuring the sum of £547,937, the premium income on which, including £4,432 single premiums, amounted to £21,108. The net new business, after deducting reassurances, was £501,917, at annual premiums of £15,760 and single premiums of £4 340. The society had also received during the year premiums amounting to £1,371 19s. 5d. in respect of reassurances against the risk of death from fatal accidents, under the agreement with the Law Accident Insurance Society (Limited.) Nine sinking fund assurances for £9,906 were also granted at annual premiums of £218 6s. 6d. and single premiums of £125 14s. 5d. The total net premium income for the year was £256,799. Forty-four immediate annuities were granted in respect of which the society received the sum of £43,688 19s. 8d., out of which £4,258 2s 2d. was paid for reassurances of annuities. The total assets at the end of the year amounted to £4,998,057. The interest yielded by the society's funds was at the rate of £4 per cent. per annum without deduction of income tax. The expenses of management (including commission, but excluding valuation expenses), represented £11 11s. 5d. per cent. of the total net premium income. The valuation expenses had been met out of a sum of £1,500 specially reserved for that purpose in the valuation balance-sheet as at the 31st of December, 1899. The net claims by death had amounted to £351,021 (including £97,570 bonuses) in respect of 200 policies upon 132 lives. The bonuses on participating polices which became claims (the bonuses attaching to which had not either wholly or in part been previously surrendered) had averaged 57 per cent. of the original sums assured. The net amount of claims under whole life policies in 1900 was about £9,000 less than the expected amount according to the H^m. Table of Mortality, on which the society's valuations are based, and the claims under other classes of policies were exceptionally light. The average age at death of the lives assured under policies which became claims was about sixty-six years, and the average duration of such policies was about twenty-six years. In addition to these claims there had been five claims amounting to £1,366 13s. 4d., under fatal accident reassurances; one endowment for £32 had matured; and payments amounting to £589 had been made in respect of the maturing of a sinking fund policy. Three annuitants had died during the year, and the society had thus been relieved from annual payments of £212 17s. 8d. The Stock Exchange securities held by the society had been revalued, and the same stood in the accounts at their market values on the 31st of December last. It might be added that the amount by which the Stock Exchange securities were written down at the end of the year represented only 2·2 per cent. of their values in the books before such adjustment. Owing to the additional office work occasioned by the valuation and distribution of profits made as at the 31st of December, 1899, building operations in connection with the extension of the society's offices in Fleet-street were not commenced until May, 1900, since which date satisfactory progress has been made with the work.

The CHAIRMAN, in opening the proceedings, said he felt sure that the proprietors would like to express their regret at the loss the nation had sustained in the death of the Queen, and also to offer their sincere congratulation to his Majesty the King, and to trust that he might follow the great example that had been set him, and that his reign might be as great and illustrious as had been that of his mother.

The CHAIRMAN said that, in rising to move the adoption of the report and accounts at that, their seventy-seventh annual meeting, he would

like in the first instance to allude to two losses of directors that they had had during the past year. They had lost their old friend Mr. John Clerk, Q.C., who was a director since 1877, and whose business capacity was of great use to his colleagues. They had also lost, he regretted to say, but fortunately for a different reason, their director Lord Alverstone, who was now Lord Chief Justice of England. They were glad still to have his name upon the prospectus of the society as a trustee. He was of the greatest assistance to them, but in the position of Lord Chief Justice of England it would have been unusual if he had continued to hold his position as director of an insurance company. Their places had been filled by the election of Sir W. R. Anson, Bart., and Mr. Harold Brown, and they congratulated themselves on having obtained two such new colleagues. Turning to the report, the first thing that they always looked to was the new business which they had obtained. The past had been a most difficult year for insurance business. Those of them who studied the reports of the various insurance companies as they came out, would find that in almost every instance the new business shewed a falling off. The fact, of course, was that times of war were bad for all sorts of insurance business, and especially for London insurance business. There were so many who insured out of the narrow margin of a professional income that, at a time when there was an exceptionally heavy income tax, insurance business was most difficult to obtain. He could only hope that the Chancellor of the Exchequer in the present year, when he was considering the possible incidence of new taxation, would consider how very severely the income tax pressed upon all industries and especially upon the thrifty, and upon insurance business. He thought he might congratulate them that during the past year, in spite of all difficulties, they had done well in the matter of new business. In 1899 they insured a net sum of £504,605, while during the past year, 1900, they had insured very nearly the same amount—over half a million—£501,917. Their net new annual premiums last year had been £15,760 as against £14,835 in the previous year, and they had had in net single premiums £4,340 against single premiums of £2,463 in the year before. Their total annual premium income was £256,799 as against £257,805 for the year before, so that the results were almost exactly the same; and when they considered how difficult the year had been he thought it reflected credit upon their agents and officers, who had shewn diligence in their duties during the past year. They had opened new offices at Nottingham and Bristol, and they had appointed a new inspector at Harrogate to work in the northern counties. The directors were alive to the importance of getting business, always having due regard to the expense, because it was possible to buy business too dearly. The second thing which they had usually looked to was the position of the funds of the society. The funds were increased in 1899, the past year shewed a falling off of their funds, but that was only natural, because that being the first year after a quinquennium they had distributed a large bonus to the policyholders, much of which had been taken in cash in relief of corresponding liabilities. They had also distributed a cash bonus to the shareholders. Although, therefore, there was some decrease in their funds there was also a decrease of liability, and their funds were in as good a position as they had been at any previous time. It must also be remembered that they had revalued their Stock Exchange securities. He was speaking to a body of business men who knew the great fall that had taken place in those classes of securities, and he thought they were to be congratulated upon the fact that, although they had Stock Exchange investments to the amount of over £2,000,000, which had proved in the past a source of advantage to them and of profit, during the past year in order to bring them up to their actual value they had only had to write off an amount of 2·2 per cent. When they considered the great depreciation that there had been in almost every class of Stock Exchange security, and especially the great falling off in what had always been considered the highest class of securities, such as Government stock, railway debentures, Indian guaranteed stocks, and the like, he thought it reflected very great credit upon the care with which their investments had been made that they had been able to bring their value to the present price without writing off a larger amount than 2·2 per cent. He thought they would probably all agree that that was only a temporary loss, and that when confidence revived and when taxation was lessened they would find that by that writing off they had established a reserve fund for the benefit of the society, the policyholders and the shareholders. To give them the exact figures of their funds, their Stock Exchange investments were £2,061,000, and the market value at the end of the year was £2,015,000, the difference being £45,000; that, less the profit they had obtained on realized investments, made up the sum that had been written off. With regard to the interest that they had obtained, they had succeeded in obtaining on their investments, as a whole an amount of 4 per cent, without deduction for tax. Considering that they were now valuing at the very low rate of 2½ per cent., that again shewed a considerable reserve. The third point which he desired to call their attention to was the expenses of management. Their expenses of management, excluding the special valuation expenses, had only been slightly over 11½ per cent. of the total net premium income, which he thought they would agree with him in regarding as a very moderate amount, and certainly below the average of other insurance companies. It was slightly heavier than last year, because they had opened the new offices to which he had alluded. They next came to the item of claims, and there again their experience during the past year had not been quite as satisfactory as in the past. The claims amounted altogether to £351,021, including £97,570 in bonuses. Their claims on whole life policies, on which they had an amount of about £8,500,000 at risk, were £9,000 less than the expected amount by the H^m. table upon which their calculations were based. It might interest them in connection with the claims to know that they had had four claims arising from deaths, either from disease or warfare in South Africa, on which they had paid £8,388. They had been carrying on their business at great inconvenience during the year while the new offices were being built. They hoped to get into the new offices at no very distant date. He had to thank the officers and staff for their exertions and the success that they had achieved during a most difficult year. He also hoped that they would not have to put up with the present inconvenience arising from the erection of the new offices much longer.

Mr. W. R. MALCOLM seconded the resolution, and the report was adopted.

The following directors, who retired by rotation, were re-elected: Mr. Richard Du Cane, Mr. Robert Ellett, Mr. William Dawes Freshfield, the Hon. Afred E. Gathorne-Hardy, Mr. John Edward Gray Hill, Mr. Charles Manley Smith.

The CHAIRMAN in proposing a vote of thanks to the retiring auditors, Messrs. H. Houseman, F. G. Hilton Price, A. A. De Lille Strickland, and Percival Walsh, said that they would part with those gentlemen this year because it had been thought better that as a public company they should have a professional audit. They had the greatest confidence in these gentlemen and had to thank them for their past services, and he thought that as a mark of their appreciation they might vote them an additional sum of 150 guineas.

Lord KNUTSFORD seconded the vote of thanks, and it was agreed to.

The CHAIRMAN then formally proposed a resolution granting the auditors an additional sum of 150 guineas for their services, and this was agreed to.

Mr. Gerard Van de Linde and Mr. W. F. Wiseman (members of the Institute of Chartered Accountants) were then elected auditors for the proprietors and assured respectively, and the proceedings terminated with a vote of thanks to the chairman for presiding.

LEGAL AND GENERAL LIFE ASSURANCE SOCIETY.

ANNUAL MEETING.

The annual general meeting of the Legal and General Life Assurance Society was held on Tuesday, at the chief offices, 10, Fleet-street, Mr. WM. WILLIAMS (the chairman) presiding.

The sixty-fourth annual report of the directors stated that the society's operations during the past year had been attended with most satisfactory results, and that the new policies had for the tenth time exceeded £1,000,000, whilst the new premium income had exceeded £60,000. The funds had considerably increased and the average rate of interest earned by the invested funds was well-maintained and largely exceeded the low rate of 2½ per cent., which it was assumed in the quinquennial valuations would be earned by the funds, the margin of interest obtained, of course, forming a guarantee of future bonuses. The assets were well and safely invested under the careful and continued supervision of the board, as could be ascertained not only from the present balance-sheet, but from the detailed list of investments given in the recent bonus report. The ratio of expenses of management to premium income was very moderate, as hitherto. In addition to the 2½ per cent. reserves for liabilities made by the society (consisting of the assurance fund), which would compare favourably with those made by any mutual office, there was a paid-up proprietors' fund of £160,000 for the fuller protection of the policyholders, and, further, an uncalled capital of £840,000 subscribed solely by members of the legal profession. The shareholders took by way of dividend one-tenth of the profits of the business only. Accordingly, for the due fulfilment of contracts, policyholders had ample reserves similar to those made by a mutual office, and in addition a million of capital. Beyond this the policyholders were absolutely free from any liability in respect to the engagements of the society.

Mr. E. COLQUHOUN (actuary and manager) having read the notice convening the meeting,

The CHAIRMAN moved the adoption of the report, going through the principal items contained therein. He said that the directors much regretted to have to announce the death during the past year of their valued colleague Mr. William Rowcliffe. Under the power conferred upon them by the deed of settlement, they had filled the vacancy thus caused by the election of Mr. Thomas Rawle. During the year new assurances had been effected with the society under 813 policies for the sum of £1,287,640. The new premiums thereon had amounted to £62,462 10s. 6d., of which £21,244 14s. 9d. was paid away for the reassurance with other offices of £401,750, leaving £41,217 15s. 7d. as the new premiums on £885,890, the net risks retained by the society. Included in these new premiums was the sum of £315 19s. 2d. received by the society in respect of assurances payable only in the event of death from fatal accident. It would be noticed that the premiums were somewhat less than in the preceding year. In 1896 they were £40,842, and in 1897 £40,195; in 1898 they had increased to £45,195; in 1899, to £46,991; and in 1900, to £47,474; whilst this year they were but £41,217. Still that was a very considerable improvement upon the receipts of some few years back, and it was in excess of the sums received in 1896 and 1897. The total net premium income had amounted to £297,756 5s. 8d., being an increase of £5,849 2s. 10d. upon that of 1899. The total net claims had amounted to £285,499, of which £284,499 was caused by ninety-nine deaths, and £1,000 by three endowment policies matured, as against £205 984 16s. 3d. in 1899, caused by 136 deaths, and three endowment policies matured. This first-mentioned sum included £66,404 10s. paid as bonus additions, and in cases in which bonuses had not been previously surrendered for cash or reduction of premium, the additions amounted to

the large average increase of 63 per cent. The total number of ordinary policies in force at the end of the year was 7,298, assuring with bonus additions £13,260,812. The total assets of the society, increased during the year by the sum of £53,974, amounted on the 31st of December to £3,600,756 14s. 2d, and (omitting the amount invested in the purchase of reversionary interests) yielded an average rate of £4 2s. 4d. per cent. The above assets of the society include £2,097,445 14s. 4d. invested on mortgages of real and personal property. The securities had been recently investigated by the directors, and the result of such investigation was satisfactory.

Mr. R. PENNINGTON seconded the motion. He observed with respect to the remarks concerning the income of the society and the progress that had been made there was only one item which required a little explanation. The chairman had drawn attention to the fact that according to the accounts the new premium income last year was £41,217 15s. 7d. as against £48,474 17s. 8d. for the year ending December, 1899. Of course, looking at these figures alone, it might be supposed that the society was going back. But on looking closely at the accounts it would be seen that the premiums for the year had amounted to £62,462 10s. 6d. as against £59,991 4s. 7d. the previous year. The reason for the difference between the £41,000 and the £48,000 was that in 1899 the society reassured £8,516, about one-sixth of the premium income; last year the society reassured £21,000, being about one-third of the premium received; hence the apparent reduction. This was no doubt an absolute reduction in the sense of the premium income for the year, but if anything was to be said upon that it was that if the board had erred at all it was on the side of over-caution. It was a very desirable thing, of course, that the society should be very careful not to take upon itself too great risks, and that they should reassure in all proper cases. Whether from one circumstance or another the board had reassured a rather larger proportion than in prudence they ought to have done was, of course, a matter of opinion; but that at any rate was the explanation of the item to which the chairman had drawn attention. With respect to the rest of the accounts he thought there was nothing but satisfaction to be derived from them. They were in all respects what one would have expected in this office. They shewed a steady progress, owing to the efforts and skill of the actuary and manager and the exertions of the staff, and he congratulated the proprietors very much upon the accounts. It would be noticed from the report that the board had lost a colleague whom they held in very great esteem, the late Mr. Wm. Rowcliffe, but they had been successful in securing the services of his partner, now the senior partner in the firm, Mr. Thos. Rawle, which, he thought, was a matter of congratulation. He also congratulated the meeting that the extension of the building was completed and that the building itself presented an improved appearance. The shop, which was a very valuable part of the property, had been let to excellent tenants, and he thought that, on the whole, the proprietors had every reason to be satisfied with what had happened during the past year.

The motion was unanimously adopted.

On the motion of the CHAIRMAN the retiring directors were re-elected.

On the motion of Mr. RYDE, seconded by Mr. PEMBERTON LEACH, the retiring auditors, Sir E. H. Busk and Mr. C. G. Kekewich, were re-elected.

A vote of thanks to the chairman terminated the proceedings.

LICENSES INSURANCE CORPORATION.

ANNUAL MEETING.

The eleventh ordinary general meeting of the Licenses Insurance Corporation and Guarantee Fund (Limited) was held at the Institute of Chartered Accountants, Moorgate-place, on Friday, the 22nd ult., Mr. A. W. RUGGLES-BRISE, the chairman, presiding.

The report stated that the corporation had received in premiums during the year £85,008 16s. 1d., from which had to be deducted £5,351 7s. paid to other offices for reinsurance, making the premiums received and retained £79,657 9s. 1d., being a net increase upon the premium income shewn in the last revenue account of £13,178 3s. 5d. The amount of interest realized by the corporation from its investments during the year was £3,983 12s. 11d, no credit having been taken for accrued dividends upon ordinary stock and shares liable to fluctuation. The claims paid and in suspense and legal expenses incidental thereto amounted (after deducting £17,880, the reserve appropriated to claims in suspense on the 1st of January, 1900) to £46,551 19s. 3d. The management expenses, including commission, rent, rates, taxes, and policy stamps, amounted to £24,183 15s. 10d. The total income of the corporation for the year was £89,305 6s. 6d. (including proportion of claims recoverable from reinsuring companies), and the total expenditure (exclusive of additional reserve for unexpired risks) was £76,087 2s. 1d., shewing a balance for the year of £13,218 4s. 5d. To this must be added £1,824 18s. 11d., being the balance brought forward from last year, making a total of £15,043 3s. 4d.; of this, £2,650, being a proportional increase, had now been added to the reserve fund for unexpired risks, making this reserve £11,300. Of the available surplus of £12,393 3s. 4d. the directors had transferred £7,000 to the general reserve fund, making this reserve £30,000. The balance of £5,393 3s. 4d. they propose to apply in payment of a dividend upon the ordinary shares of 5 per cent. for the year, leaving a balance to be carried forward to the credit of next year's account of £1,953 18s. 4d.

The CHAIRMAN in moving the adoption of the report and balance-sheet, expressed the hope that it had fulfilled the expectations of the shareholders and sufficiently satisfied them that the company's progress continued to be sure and steady. He mentioned as a subject for mutual congratulation the fact that the income had increased during the past year by upwards of £14,500. At the same time the ratio of expenses had been reduced from 29·1 to 27·1, bringing this down to the smallest proportion yet experienced and representing a figure for management expenses which would bear most favourable comparison with that of any other general insurance company. There had been added to the reserves £9,650, making the total reserves £41,300. The shareholders would doubtless recognize the fact that reserve funds were no less important to the company than to insurance companies generally, and perhaps a little more important, and they would understand that for the purpose of giving confidence to the insured and encouraging future business they were essential. An insurance company expected to meet its annual claims out of the premium income of the current year, and the company that controlled the largest income—that was to say, held the stakes of the largest number of contributors—was most deserving of credit, but, as well as this, importance would always attach to the reserve funds of the company as a protection against abnormal and unforeseen contingencies that might lurk in the soundest business. What was even more satisfactory to the directors, and would, he was sure, be to the shareholders, was the fact that the reputation of the corporation with the trade, which it was its duty and object to serve, grew in strength and favour every year. It was now enjoying the results of a policy from which the board had never swerved from the outset of the company; that policy had been not principally to seek premiums and push business on ordinary insurance lines through agents, inspectors, and advertisements, but to cultivate a knowledge based upon experience that would be of service to the trade. It was generally known how difficult, conflicting, and complicated were the licensing laws, and it had been the never-ceasing object to master these intricacies and to place the company in the position of supreme authority in licensing matters. The directors foresaw that the time would come when their practical experience, if made use of to the utmost, would lead them to an unsurpassed knowledge and capacity for dealing with the decisions of magistrates and other authorities, as well as for advising their insured as to the methods to be pursued in the safeguarding of licences. They hardly, perhaps, expected to be privileged to help their clients' solicitors themselves, but, as a matter of fact, such was their practical knowledge now that their advice was freely sought and taken by the most elect and best versed in licensing laws, and he could say without hesitation that they were an authority such as the trade had wanted in years gone by but had never required more than in the present day. It was no less to the credit of the company that it helped its assured to bear their losses with equanimity than that it enabled them to fight for their rights with skill and determination. When difficulties presented themselves to brewers and owners of houses in the early stages the company was able to direct them in the course which should be adopted, and had frequently in this way thrown new lights upon situations and brought about the termination of trouble which would otherwise have led to disaster. It had fought innumerable cases and won many points on appeal in the High Court. The majority of recent decisions favourable to the trade in the last few years owed their origin to the company and it was out of its coffers that the expenses had been borne. After having conducted upwards of 200 appeals the company was in a position to claim not a few technical triumphs, and it would not be difficult to produce many evidences of the company's skill and courage. It had been supposed that magistrates could refuse licences with impunity, and that when an appeal was instituted no responsibility rested with them to justify the grounds of their refusal. The company had put the points to the test and had taken a case to the Divisional Court and to the Court of Appeal and had then won it, the effect being that in all future cases the magistrates must uphold their decisions on appeal to quarter sessions. In other matters of great importance to the trade they had succeeded in the Divisional Court, and there were numbers of cases in which the licensing justices had admitted that the view of the company was correct and that they had no option but to renew the licence. He was anxious that the trade generally should recognize the company's utility, and shew it more appreciation and loyalty than was extended to the ordinary insurance office. The company claimed to be very much more than an insurance company; it was a bureau of legal knowledge based on practical results, and thereby one of the most lasting and undeniable influences for protection and good to the trade. Its province was to understand and enforce the law, and whatever the law might be the company would always endeavour to evoke and assert it. The company progressed steadily and surely, which progress was due to the vigilant and ever-active work of the manager, backed up by the assistant manager and the indoor and outdoor staff, who had done all they could to further the work of the company, and to him and to them he tendered the grateful thanks of the board.

Mr. E. DE M. LACON seconded the motion, which was carried unanimously.

On the motion of the Hon. R. PARKER, seconded by Mr. T. G. H. GLYNN, retiring directors Mr. F. W. Butterworth and Mr. T. R. Dewar, M.P., were re-elected.

Messrs. Turquand, Youngs, Bishop, & Clarke were re-elected auditors.

On the motion of Mr. DEWAR, seconded by Mr. F. W. BUTTERWORTH, a dividend at the rate of 5 per cent. was declared.

Mr. BRANSTON moved a vote of thanks to the chairman, the directors, and the staff, speaking in high terms of their services.

Mr. MANSON, seconded the motion, which was carried with acclamation.

The CHAIRMAN, in returning thanks, expressed the hope that the company would go on progressing year by year.

It is announced that the companies' winding-up business will be taken next week by Mr. Justice Wright on Wednesday, the 6th of March, and by the same learned judge in the following week on Thursday, the 14th of March.

LAW STUDENTS' JOURNAL.

THE INCORPORATED LAW SOCIETY.

HONOURS EXAMINATION.—JANUARY, 1901.

At the Examination for Honours of candidates for Admission on the Roll of Solicitors of the Supreme Court, the Examination Committee recommended the following as being entitled to honorary distinction:—

FIRST CLASS.

[In order of Merit.]

1. ARTHUR BRODIE SANDERS, M.A. (Oxon.), who served his clerkship with Mr. Thomas William Horton, of the firm of Messrs. Wragge, Holliday, Godlee, Barron, & Horton, of Birmingham; and Messrs. Mackrell, Maton, Godlee, & Quincey, of London.

2. WILLIAM GEORGE CHAPMAN, who served his clerkship with Mr. James John Chapman, of London.

3. CECIL HENRY WHITTINGTON, who served his clerkship with Messrs. Gill & Bush, of Bath.

SECOND CLASS.

[In Alphabetical Order.]

Harold Frederick Atter, who served his clerkship with Mr. William Mellows, of Peterborough.

William Arthur Sutcliffe San Garde, LL.B. (Lond.), who served his clerkship with Mr. Robert Kidd Whitaker, of Accrington.

Percy Maurice Crawcourt Hart, who served his clerkship with Mr. John J. Hands, of London.

John Percival Heath, who served his clerkship with the late Mr. Thomas Heath, and Mr. Edward Ernest Gard, both of Devonport.

Cristopher Levick, who served his clerkship with Mr. Thomas James Robinson, of London.

Herbert Sutton Syrett, LL.B. (Lond.), who served his clerkship with Mr. Alfred Syrett, of London.

Henry John Welch, who served his clerkship with Mr. William Marcus Pyke, of the firm of Messrs. Pyke & Voules and Mr. Francis Minchin Voules, both of London.

THIRD CLASS.

[In Alphabetical Order.]

Frank Eastwood, who served his clerkship with Mr. George Doxon Walmsley, of the firm of Messrs. Walmsley & Yates, of Blackburn.

Frederick Fernihough, who served his clerkship with Mr. John James Cockshott, of the firm of Messrs. Buck, Cockshott, & Cockshott, of Southport.

John Thomas Howell, B.A. (Lond.), who served his clerkship with Mr. Samuel Henry Stockwood, of the firm of Messrs. Stockwood & Williams, of Bridgend, Glamorganshire.

John Oswald Jobson, B.A., LL.B. (Camb.), who served his clerkship with Mr. John Jobson, of London.

Gilbert Watson Moseley, who served his clerkship with Mr. R. E. Moseley, of Llandrindod.

Francis Joseph Plaskitt, B.A. (Oxon.), who served his clerkship with Mr. Joseph Plaskitt, of London

Arthur Edmund Smith Thomas, who served his clerkship with Mr. David William Evans, of the firm of Messrs. George David & Evans, of Cardiff.

The Council of the Incorporated Law Society have accordingly given Class Certificates and awarded the following prizes of books:—

To Mr. Sanders—Prize of the Honourable Society of Clement's-inn—value about £10; and The Daniel Reardon Prize—value about 20 guineas.

To Mr. Chapman—The Prize of the Honourable Society of Clifford-inn—value 5 guineas.

To Mr. Whittington—The Prize of the Honourable Society of New-inn—value 5 guineas.

To Mr. Garde—The John Mackrell Prize—value 12 guineas.

The Council have given Class Certificates to the candidates in the second and third classes.

Seventy-eight candidates gave notice for the examination.

PRELIMINARY EXAMINATION.

The following Candidates (whose names are in alphabetical order) were successful at the Preliminary Examination held on the 6th and 7th of February, 1901:

Allen, Charles Valentine
Barrett, Arthur Bernard
Beardsley, Arthur Lionel
Berry, Thomas Algernon Scholes
Blow, John Robert
Boulter, Christopher Steele
Boydell, William Slater
Brown, Frederick William Gray
Carat, Sydney George
Carthew George Leopold
Chamberlain, Walter John
Church, Edmund Henry
Cope-take, Horace Clive
Crake, Roland Giles
Dickinson, William John Wentworth
Dilworth, William
Dixon, Henry Alleyne
Dowson, Wilfrid Cecil
Evans, John Ballard
Evans, Martin
Falkner, Henry Frederick Noel
Faulder, Henry Siddons
Forster, Thomas Alfred
Gould, Henry Coningsby
Greiner, Alfred
Hart, Henry Robert
Havard, Godfrey Thomas
Hayward, Walter Dakyns
Henderson, Wilmot Donkin
Higginson, Robert Cyril Gerard Durant
Hill, Edward Harold
Howells, Thomas Vincent
Hughes, Edmund John
Hulbert, Arthur
Jackson, Cyril
Jenkins, Charles
Johnson, Leslie Walter
Jones, Alfred Owen Webster
Jones, Charles Ruthven
Kershaw, Harold Slaney
Kirk, Charles Gordon
Knight, Henry William Denny
Lambert, Dudley Davies
Lander, James Brook
McLearon, Alfred
McNaughton, Charles
Manson, John Borrodale
Martin, John Kingsley Lunn
Martyn, Harold Rawlings
Meredith, Gwynne Henry
Merritt, Walter
Millward, Richard Tudor
Morris, Frederick George Carnac
Moser, Horace Bingham
Murphy, Francis
Nash, Ernest
O'Brien, Maurice Barry
Parkin, William Pattison
Perham, Herbert Thomas
Poole, Gilbert Sandford
Powell, Sydney Pryce
Price, Jesse Armitage
Read, Philip Austin Ottley
Redhead, Fritz
Scholefield, William
Scott, Francis Cecil
Shaw, David
Shephard, Arthur
Smith, Thomas
Spowart, Henry Arthur
Stone, William Edwin Elphinstone
Symons, Albert Henry
Tait, Harold Tweedale
Taylor, David
Thursfield, John Horace
Wallace, Hubert Masters
White, Howard Belmont
White, Percy Harold
Whittingham, Edwin Parton
Wilson, Thomas
Woodwark, Ernest Reginald
Young, William Aitchison

CRIME AND PUNISHMENT.

On Wednesday, at the annual meeting of the Society of Comparative Legislation, Mr. CRACKANTHORPE, K.C., read a paper on "Crime and Punishment from the Comparative Point of View."

The Lord Chief Justice took the chair. Mr. Crackanthorpe, in the course of his paper, after referring to Dr. Anderson's recent article which describes our system of punishment as "absurd and mischievous, neither science nor common sense being allowed a hearing," observed that, though this statement might be exaggerated, it was well to have our comfortable optism disturbed if our methods were to be improved. Modern penal law he defined as "a weapon of social defence tempered by justice to the individual." Sir James Stephen and Beccaria had shewn that crime was in former times viewed objectively only, and without regard to the offender's character. On this principle the French code of 1810 treated the criminal as an abstraction, and the legal limits of punishment for specified crimes were laid down with mathematical precision. The rigour of the code was, however, modified by the admission of "extenuating circumstances." The Belgian code of 1867 discarded the theories of Beccaria and accepted those of Pellegrino Rossi, who laid great stress on the reclamation of the criminal. The new school of criminologists treated the criminal as the complex product of inherited propensities, and the atmosphere in which he had been brought up. Its advocates were—in France, MM. Tarde and Lecassagne; in Belgium, M. Prinz; in Russia, M. Fornitzki. In Italy the subjectivity of the criminal had been pushed to its extreme by Lombroso and Garofalo, the former laying principal stress on physiological peculiarities, the latter on the influence of the social factors of life. In Germany the connection between crime and its causes formed a separate department of study under the name of *Die Kriminalpolitik*, of which Professor Franz von Lizt, of the University of Berlin, was a powerful exponent. The first State reformatory for youthful offenders originated in the United States in 1825. The principle of our First Offenders Act, 1887, was first resorted to in Massachusetts, where the juvenile, after being convicted and admonished, was placed in charge of a probation officer, whose duty it was to watch over his conduct, and if it were unsatisfactory to report to the court. In France the *loi Bérenger* of 1891 had been borrowed from our Act of 1887; but under the French law a defined sentence was pronounced, so that the first offender knew precisely what his punishment would be if he got into trouble again. As to the professional criminal, Mr. Crackanthorpe stated that every European code, except the Spanish, treated the *récidiviste* more severely than the first offender, the French law on this subject being more elaborate than the German, and the Italian more elaborate than the French. Among our own judges there were wide differences of opinion and practice. The question might well be threshed out by means of an international congress, with hope of like fruitful result as had followed the International Penitentiary Congresses which had been held in most of the capitals of Europe. He agreed with Dr. Anderson and with Mr. Justice Wills, in his letter recently published in the *Times*, that the uniform severity of penal servitude was a serious obstacle to the elimination of professional criminals, and that our existing methods of punishment were too monotonous and inelastic.

After speeches by Dr. Morrison and Sir Raymond West,

The Lord Chief Justice, in moving a vote of thanks to Mr. Crackanthorpe, agreed that great good might come from an international consideration of these matters. The judges, he believed, had more knowledge of the conditions of prison life than they were credited with, and he hoped that every judge and magistrate would make himself acquainted with the prison officials and the actual workings of our prisons. He was in general agreement with Mr. Justice Wills, than whom there was not a more humane and conscientious judge on the bench.

Mr. Justice Bigham, who has returned from the Liverpool Assizes, will take charge of the commercial list of causes and summonses until further notice. He stated on Monday that he intended to continue the practice of taking summonses at 10.30, but that he proposed to sit until 4.30.

LEGAL NEWS.

APPOINTMENT.

Mr. Joseph Walton, K.C., has been appointed a Commissioner of Assize for Kent and Surrey, and will sit in place of Mr. Justice Grantham at Maidstone and Guildford.

GENERAL.

Mr. Justice Byrne caught a chill recently, and has been absent from his court, and is not expected back for a few days.

It is stated that during last year 299 actions for debt or damages, exclusive of compensation cases, were heard in the Mayor's Court at Guildhall. Of these twenty-seven were tried by the late Recorder (Sir Charles Hall), 125 by the Recorder (Sir Forrest Fulton, K.C.), 142 by the Common Serjeant (Mr. Bosanquet, K.C.), and five by Mr. Francis Roxburgh, the late assistant judge. In 237 verdicts were given for the plaintiff, in forty-eight for the defendant, in three non-suits were entered, and in eleven the juries were discharged or withdrawn. The amounts claimed varied from £11,000 to £10.

In the House of Commons on the 21st ult. in reply to Mr. Broadhurst, Mr. Ritchie said: I am advised that it is not necessary in consequence of the demise of the Crown that justices should take anew the judicial oath and the oath of allegiance, but that it is desirable that they should do so. If they do, the oaths are required by the Promissory Oaths Act, 1871, to be taken before one of his Majesty's judges in open court or in open court at general or quarter sessions, except that borough justices may take the oaths before the mayor. It would not, in my opinion, be lawful for county justices to take the oaths in petty sessions.

In the House of Commons on Monday Sir H. Vincent asked the Attorney-General if he could state how many cases of a breach of trust, to the prejudice of the widow and the orphan or other beneficiary, engaged in 1900 the attention of the High Court of Justice; and what steps he proposed to take against this class of fraud, and to bring to the notice of the public about to settle moneys or create trust deeds that the Judicial Trustees Act, 1896, enabled them to appoint a judicial trustee under the supervision of the court. The Attorney-General said: A great many cases of breach of trust of the nature referred to in the question have engaged the attention of the courts in the year 1900. Their number could be ascertained, if at all, only by a long and troublesome inquiry. The Government have under consideration a measure for amending the Larceny Act with regard to frauds by agents. The fact that the Judicial Trustees Act, 1896, stands on the Statute-book is, of course, well-known, and the attention of the public can be further called to it only through the usual channels of information, or by means of such questions as that put by my hon. and gallant friend.

COURT PAPERS.

SUPREME COURT OF JUDICATURE.

ROTA OF REGISTRARS IN ATTENDANCE ON

Date.	Emergency Rota.	Appeal Court No. 2.	Mr. Justice Kekewich.	Mr. Justice Byrne.
Monday, March 4	Mr. Leach	Mr. Beal	Mr. Farmer	Mr. Godfrey
Tuesday 5	Carrington	Pugh	King	Leach
Wednesday 6	Lavie	Beal	Farmer	Godfrey
Thursday 7	Beal	Pugh	King	Leach
Friday 8	Pugh	Beal	Farmer	Godfrey
Saturday 9	Godfrey	Pugh	King	Leach

Date.	Mr. Justice Cozens-Hardy.	Mr. Justice Farwell.	Mr. Justice Buckley.	Mr. Justice Joyce.
Monday, March 4	Mr. Jackson	Mr. Carrington	Mr. Greswell	Mr. King
Tuesday 5	Pemberton	Lavie	Church	Farmer
Wednesday 6	Jackson	Carrington	Greswell	Church
Thursday 7	Pemberton	Lavie	Church	Greswell
Friday 8	Jackson	Carrington	Greswell	Pemberton
Saturday 9	Pemberton	Lavie	Church	Jackson

THE PROPERTY MART.

SALES OF THE ENSUING WEEK.

March 6.—Messrs. Edwin Fox & Bousfield, at the Mart, at 2:—Twickenham: Freehold Estate, situate on the main Staines-road, close to the green, and about half-a-mile from Strawberry-hill Station on the L. and S.W. Railway; area nearly 4 acres. Solicitors, Messrs. Snow, Fox, & Higginson, London. (See advertisement, Feb. 23, p. 5.) Soho: Freehold Property, comprising Two Houses and Shops, in Old Compton-street; rental value over £400 per annum. Solicitors, Messrs Blair & W. B. Girling, and Messrs. Allen & Son, London.—Freehold Ground-rents, amounting to £828 per annum, secured upon 86 private houses, of the rack-rental value of £4,800 per annum. Solicitors, Messrs. Mead & Co. and B. Woodward, Esq., London. (See advertisements, this week, p. 6.)

March 6.—Messrs. Douglas Young & Co., at the Mart, at 2:—Clapham: Double-Fronted House; lease 37 years. Solicitors, Messrs. Rundle & Hobrow, London. Clapham: Double-fronted Residence. Camberwell: Four Leasehold Houses, producing £150 per annum; two others producing £80 per annum. Walworth: Several Houses let on leases. Solicitors, Messrs. Bruce Miller & Co., London.—Brixton Hill: Three Family Residences; also a Block of Stabling and Coach-houses let on lease. Solicitors, Messrs. C. & S. Harrison & Co., London.—Balham: Six Freehold Houses. Solicitors, Messrs. Few & Co., London.—Balham: Freehold Estate value £595 per annum. Solicitors, Messrs. W. W. Young & Son, London. (See advertisements, this week, p. 6.)

March 7.—Messrs. H. E. Foster & Cranfield, at the Mart, at 2:—

REVERSIONS:

To One-fifth of a Trust Estate of Freeholds and Leaseholds; producing £278 per annum; lady aged 56. Also the Interest in Possession in One-fifth of a Freehold; producing £400 per annum. Solicitors, Messrs. Lickorish & Co., London.

To One-third of a Trust Fund, value £7,921 in Government Stock; lady aged 67. Solicitors, Messrs Colyer & Colyer, London.

To Colonial Government Stocks, value £4,467; gentleman aged 68. Solicitor, George R. Stubbs, Esq., London

To One-half of £3,000 cash; lady aged 79. Solicitors, Messrs. Wartnaby, Gilbert, & Jeffries, Market Harborough.

To One-third of £7,150 in Colonial Stock; lady aged 49. Also to One-Sixth of £2,542 cash; lady aged 64. Solicitors, Messrs. C. P. Smith & Co., London.

PERPETUAL PEPPERCORN FARM RENT of £30 per annum. Solicitors, Messrs. Druce & Attlee London.

POLICIES for £1,000, £1,000 £1,000, £500, £500, £500, £500, £100. Solicitors, Messrs. Sole, Turner, & Knight; Messrs. Lickorish & Co.; Messrs. Sale, Carter, & Co.; and Harry Watkins, Esq., London.

DEBENTURES and SHARES. Solicitors, Messrs. King, Wigg, & Co.; Messrs. Ward, Bowie & Co.; and Messrs. Micklem & Hollingworth, London.

(See advertisements, this week, p. 7.)

RESULT OF SALE.

Messrs. C. C. & T. Moore sold, at the Auction Mart, on Thursday last, Eight Short Leasehold Houses in Oxford-street, Stepney, for £1,025; a Freehold Residence in Latimer-road, Forest-gate, £610; a Freehold Residence in Sutton-lane, Turnham Green, £400; a Leasehold House in Victoria-park-road, £415; Two Shops in Cann Hall-road, Leytonstone, £550; Four Houses in Fieldgate-street, Whitechapel, £3,500. Result of sale, £6,500.

WINDING UP NOTICES.

London Gazette.—Friday, Feb. 22.

JOINT STOCK COMPANIES.

LIMITED IN CHANCERY.

Brandy Distillers Co, Limited—Petn for winding up, presented Feb 20, directed to be heard March 6. Gore, Somerset House, solor for petner. Notice of appearing must reach the above-named not later than 6 o'clock in the afternoon of March 5

Cala Mines Syndicate, Limited—Creditors are required, on or before April 9, to send their names and addresses, and the particulars of their debts or claims, to Mr. Henry Baker, 18, Booth st, Manchester. Earl & Co, Manchester, solors to the liquidator

Emmisons, Limited—Creditors are required, on or before April 10, to send their names and addresses and the particulars of their debts or claims, to J. Merritt Wade, 5, Fenwick st, Liverpool

Fife & Co, Limited—Petn for winding up, presented Feb 20, directed to be heard March 6. Beckingsale & Co, 9, Copthall avenue, solors for the petner. Notice of appearing must reach the above-named not later than 6 o'clock in the afternoon of March 5

Spread Eagle Restaurants Co, Limited—Creditors are required, on or before March 31, to send their names and addresses, and the particulars of their debts or claims, to Ellis Hill, 79, Mark lane

FRIENDLY SOCIETIES DISSOLVED.

Boston Independent Druids Friendly Society, Ship Tavern, South End, Boston, Lincoln Feb 13

Wellington Operatives Friendly Society, Sandford Arms Inn, South st, Wellington, Somerset. Feb 12

London Gazette.—Tuesday, Feb. 26.

JOINT STOCK COMPANIES.

LIMITED IN CHANCERY.

Banygo Gold Mining Syndicate (W.A.), Limited—Creditors are required, on or before April 10, to send in their names and addresses, and the particulars of their debts or claims, to G. Goldthorp Hay, 18, St. Swithin's lane

Blackburn Exchange Co, Limited (in Voluntary Liquidation)—Creditors are required, on or before March 25, to send their names and addresses, and the particulars of their debts or claims, to James Hoyle, The Exchange, Blackburn. Malam Brothers, Blackburn, solors for liquidators

Frank Parkhouse, Limited (formerly Morgan & Parkhouse Limited) (in Liquidation)—Creditors are required, on or before April 10, to send their names and addresses, and the particulars of their debts or claims, to William Nicholson, 12, Wood st. Hyland & Co, 81, Cannon st, solors to liquidator

Gold Spinner Syndicate, Limited—Petn for an order directing that the voluntary winding up of the company may be continued, and for the appointment of a liquidator in the place of the present liquidator, presented Feb 22, directed to be heard on March 6. Taylor, 5 Gray's inn sq, solor for petners Notice of appearing must reach the above-named not later than 6 o'clock in the afternoon of March 5

Home and Foreign Industries, Limited—Creditors are required, on or before April 8, to send their names, and the particulars of their debts or claims, to Henry James Weston, 2, Gresham buildings, Basinghall st. Ashurst & Co, Throgmorton avenue, solors to the liquidator

Klensens, Limited—Creditors are required, on or before March 26, to send their names and addresses, and the particulars of their debts or claims, to William Hudson Tyne, 53, Carisbrooke rd, Walton, Liverpool

New Ahidjah Fire Escape Co, Limited—Creditors are required, on or before March 31, to send their names and addresses, and the particulars of their debts or claims, to Bernard J. Newman, 258, High Holborn

Prescott Lyle, Limited—Creditors are required, on or before April 8, to send their names and addresses, and the particulars of their debts or claims, to William Fenwick Shields, 9, Coleman st. Crawley, 5, Chancery ln, solor to liquidator

Secco Films (British and Colonial), Limited—Petn for winding up, presented Feb 21, directed to be heard on March 6. Keddey & Co, 9 Fenchurch st, solors for petners. Notice of appearing must reach the above-named not later than 6 o'clock in the afternoon of March 5

Universal Motor Carriage and Cycle Co, Limited—Creditors are required, on or before March 22, to send their names and addresses, and the particulars of their claims or debts, to William Herbert Chantrey, 57, Moorgate st

Wivenhoe Gas and Coal Co, Limited (in Liquidation)—Creditors are required, on or before March 30, to send their names and addresses, and the particulars of their debts or claims, to Price, Wivenhoe, nr Colchester

FRIENDLY SOCIETIES DISSOLVED.

Bishop's Castle and Lydbury North Female Friendly Association, King's Head Inn, Bishop's Castle, Salop. Feb 13

Bury Working Men's Club, 1 & 3, Cook st, Bury, Lancaster. Feb 12

BANKRUPTCY NOTICES.

London Gazette.—FRIDAY, Feb. 22.

RECEIVING ORDERS.

ASPRAY, ANNIE MARIA, Olney, Bucks, Baker Northampton Pet Jan 22 Ord Feb 16

BENNETT, ERNEST GEORGE, Blomfield st, London Wall, Printseller High Court Pet Feb 19 Ord Feb 19

BRIGHT, JOHN, Portmadoc, Fruiterer Portmadoc Pet Feb 18 Ord Feb 18

BURKITT, WILLIAM, Cleethorpes, Painter Gt Grimsby Pet Feb 8 Ord Feb 19

BURRELL, JAMES FREDERICK, Armley, Leeds, Milliner Leeds Pet Feb 20 Ord Feb 20

COCKLE, ARCHIBALD WILLIAM, Kingsdown, Bristol, Oil and Colour Man Bristol Pet Feb 20 Ord Feb 20

COSSINS, WALTER, Yeovil, Baker Yeovil Pet Feb 9 Ord Ord Feb 20

DAVEY, EDWIN, Croydon, Builder Croydon Pet Feb 16 Ord Feb 16

DERHAM, SYDNEY, Horfield, Bristol, Grocer Bristol Pet Feb 20 Ord Feb 20

DEXTER, LEWIS, King's Lynn, Norfolk, Butcher King's Lynn Pet Feb 18 Ord Feb 18

ELLIOT, HUGH, Liverpool Liverpool Pet Feb 20 Ord Feb 20

ELLISON, JOSEPH MARK, Peckham High Court Pet Feb 19 Ord Feb 19

FISHBURN, JOHN WADE, Keighley, Yorks, Builder Bradford Pet Feb 19 Ord Feb 19

FRENCH, JAMES, Gt Yarmouth, Fish Merchant Gt Yarmouth Pet Feb 6 Ord Feb 19

GILL, ARTHUR, Leeds Leeds Pet Feb 19 Ord Feb 19

GREENWOOD, HENRY, Colne, Lancs, Tripe Dealer Burnley Pet Feb 19 Ord Feb 19

GWINNETT, WILLIAM, Wolverhampton. Engineer Wolverhampton Ord Feb 19

HALBOT, EUGENE LOUIS, Bradford, Woollen Merchant Bradford Pet Feb 19 Ord Feb 19

HALLAM, JOHN Wymeswold, Leicester, Cattle Dealer Leicester Pet Feb 18 Ord Feb 18

HEPPENSTALL, WALTER, Rotherham, Coffee house Manager Sheffield Pet Feb 20 Ord Feb 20

HODGSON, TOM, Darlington, Draper Stockton on Tees Pet Feb 19 Ord Feb 19

HOLMES, ROBERT MARTIN, Gt Grimsby, Fish Merchant Gt Grimsby Pet Feb 18 Ord Feb 18

KELTY, FREDERICK WILLIAM, Manchester, Bookseller Manchester Pet Feb 18 Ord Feb 18

KLAUSNER, HYMAN, Brick ln, Spitalfields, Corn Merchant High Court Pet Jan 26 Ord Feb 20

LEVY, WOOLF, Kensington High Court Pet Jan 29 Ord Feb 20

LIGGITT, CHARLES, Handsworth, Baker Birmingham Pet Feb 19 Ord Feb 19

MCFETRICH, ARCHIBALD, Sunderland, Butcher Sunderland Pet Feb 16 Ord Feb 16

MOSELEY, JOSEPH, Gt Yarmouth, Grocer Gt Yarmouth Pet Feb 19 Ord Feb 19

PASCOE, HENRY, Rotherham, Builder Sheffield Pet Feb 19 Ord Feb 19

PHILLIPS, AMBROSE CALEB, Porton, Wilts, Bricklayer Salisbury Pet Feb 20 Ord Feb 20

PHILLIS, ALFRED, Winchester, Bricklayer Winchester Pet Feb 18 Ord Feb 18

PIKE, LUKE, Exeter, Licensed Victualler Exeter Pet Feb 14 Ord Feb 18

ROBINSON, EDWARD, Beal, Whitley Bridge, Yorks, Farm Labourer Wakefield Pet Feb 15 Ord Feb 15

ROBSON, WILLIAM, Oldham, Draper Oldham Pet Feb 18 Ord Feb 18

ROUND, WILLIAM, Gateshead, Durham, Metal Merchant Newcastle on Tyne Pet Feb 14 Ord Feb 14

SAUNDERS, JAMES GEORGE, Landport, Hants, Pig Carrier Portsmouth Pet Feb 16 Ord Feb 16

SAUNDERS, R E, Chelsea High Court Pet Jan 24 Ord Feb 14

SILLS, JOHN GEORGE, Loughborough, Joiner Leicester Pet Feb 19 Ord Feb 19

SITCH, ALFRED GEORGE, Belvedere, Kent, Builder Rochester Pet Feb 18 Ord Feb 18

STEVENS, JAMES KIRTON, Boston, Lincs, Furniture Dealer Boston Pet Feb 19 Ord Feb 19

STAFING, GEORGE, Weston super Mare Bridgwater Pet Feb 20 Ord Feb 20

STONE, GILBERT SAMUEL WILLIAM, Southampton, Harness Maker Southampton Pet Feb 18 Ord Feb 18

THOMAS, ROBERT JONES Llanerchymedd, Anglesey, Baker Bangor Pet Feb 19 Ord Feb 19

TOON, GEORGE, Melbourne Derbys, Market Gardener Derby Pet Feb 18 Ord Feb 18

WALL, ERNEST EDWARD, Birmingham, Fish Salesman Birmingham Pet Feb 19 Ord Feb 19

WEST, JOHN THOMAS, Leeds, Grocer Leeds Pet Feb 19 Ord Feb 19

WESTON, JOHN EDWARD, Bradford, Innkeeper Bradford Pet Feb 19 Ord Feb 19

WILLIAMS, T H, Kibworth, Leicester Leicester Pet Feb 7 Ord Feb 20

WINSLOW, CAROLINE FRANCES, Nottingham Nottingham Pet Feb 16 Ord Feb 16

WINTER, FREDERICK GEORGE, and ROBERT HEPTINSTALL PEARSON, Gt Grimsby, Cycle Manufacturers Gt Grimsby Pet Feb 1 Ord Feb 19

RECEIVING ORDER RESCINDED.

CASEMORE, J H, Birmingham, Turf Commission Agent High Court Rec Ord Nov 13, 1900 (under Sec 103 Bankruptcy Act, 1883) Resc Feb 13, 1901

FIRST MEETINGS.

BASSETT, RALPH, Salt, nr Stafford, Farmer March 1 at 11.30 Wright & Westhead, 1, Martin st, Stafford

BENNETT, ERNEST GEORGE, Blomfield st, London Wall, Picture Dealer March 1 at 2.30 Bankruptcy bldgs, Carey st

BOOTE, WILLIAM HOLLOWAY, Farnworth, Lancs, Provision Dealer March 2 at 11 Off Rec, Exchange st, Bolton

CHAPPELL, JOHN THOMAS, Perranuthnoe, Cornwall, Tailor March 5 at 12 Off Rec, Boscawen st, Truro

COCKER, LAWRENCE, Bolton, Baker March 1 at 11 Off Rec, Exchange st, Bolton

COOK, CHARLES HENRY, Stourbridge, Worcester, Builder March 1 at 11 30 Off Rec, Wolverhampton st, Dudley

COX, JOHN, Treherbert, Glam, Coalminer March 1 at 3 135 High st, Merthyr Tydfil

DIMENT, HENRY AMOS, Whitchurch Canonicorum, Haulier March 1 at 12.30 Off Rec, Endless st, Salisbury

EDE, WILLIAM, Hanley, Staffs, Wholesale Ironmonger March 4 at 2 30 North Stafford Hotel, Stoke upon Trent

HULBERT, JOSEPH FLOOK, Swansea, Stationer March 5 at 12 Off Rec 31, Alexandra rd, Swansea

JEFFRIES, WILLIAM, and ARTHUR JEFFRIES, Hertingfordbury, Hertford, Builders March 4 at 12 Shirehall, Hertford

JEWESBURY, ARTHUR ELIOT, Kensington March 5 at 11 Bankruptcy bldgs, Carey st

MACKENZIE, KENNETH MORELL, Thaxted, Essex, Doctor March 6 at 2 Shirehall, Chelmsford

MIRFIN, RICHARD, Fulham March 5 at 12 Bankruptcy bldgs Carey st

MOORE, THOMAS, Clapham rd March 4 at 12 Bankruptcy bldgs, Carey st

NEWCOMBE, ALBERT JOHN, Shedfield, Southampton, Builder March 4 at 3 Off Rec, 172, High st, Southampton

PHILLIS, ALFRED, Winchester, Bricklayer March 6 at 3 Off Rec, 172, High st, Southampton

PIKE, LUKE, Exeter, Licensed Victualler March 1 at 11 The Castle, Exeter

POTTS, MARK, Clacton on Sea, Builder March 8 at 11.15 Cups Hotel, Colchester

ROBINSON, EDWARD, Beal, Yorks, Farm Labourer March 1 at 2 30 Off Rec, 6, Bond terr, Wakefield

ROUND, WILLIAM, Gateshead Metal Merchant March 1 at 12 Off Rec, 30, Mosley st, Newcastle on Tyne

SAUNDERS, JAMES GEORGE, Landport Hants, Pig Carrier May 1 at 3 Off Rec, Cambridge junc, High st, Portsmouth

STANFORD, JAMES SABEY, Old Fletton, Huntingdon, Bootmaker March 1 at 12 Law Courts, New rd, Peterborough

STEWART, THOMAS, and FREDERICK EDWARD WHITEHORN, Swinton, nr Manchester, Corset Manufacturers March 1 at 2 30 Off Rec, Byrom st, Manchester

STONE, GILBERT SAMUEL WILLIAM, Southampton, Harness Maker March 4 at 3.30 Off Rec, 172, High st, Southampton

TALBOT, FREDERICK THOMAS COOPER, Reading, Contractor March 1 at 2 30 Queen's Hotel, Reading

TRESSIDER, NICHOLAS, Hayle, Cornwall, Travelling Draper March 5 at 12 30 Off Rec, Boscawen st, Truro

WILLIAMS, ROBERT, Ysceifiog, Flint, Farmer March 1 at 3 Crypt chmbrs, Chester

ADJUDICATIONS.

ABEL, GEORGE, Bristol. Theatrical Manager Cheltenham Pet Jan 25 Ord Feb 19

BAKER, RICHARD. Leicester sq. Hotel Proprietor High Court Pet Dec 3 Ord Feb 20

BASSETT, RALPH. Salt, nr Stafford, Farmer Stafford Pet Jan 31 Ord Feb 18

BOOTE, WILLIAM HOLLOWAY, Bolton, Provision Dealer Bolton Pet Feb 5 Ord Feb 18

BRIGHT, JOHN, Portmadoc, Fruiterer Portmadoc Pet Feb 18 Ord Feb 18

BURKITT, WILLIAM Cleethorpes, Painter Gt Grimsby Pet Feb 8 Ord Feb 20

BURRELL, JAMES FREDERICK, Farnley, Leeds, Dyer's Labourer Leeds Pet Feb 20 Ord Feb 20

CLEWES, JAMES, Birmingham, Baker Birmingham Pet Feb 15 Ord Feb 19

CROCKER WILLIAM ALBERT, and GEORGE HAYMAN, Bedminster, Bristol, Builders Bristol Pet Feb 11 Ord Feb 19

DE VERKY, HAROLD, Pimlico High Court Pet Jan 18 Ord Feb 20

DERHAM, SYDNEY. Patchway, Glos, Grocer Bristol Pet Feb 20 Ord Feb 20

DEXTER, LEWIS. King's Lynn, Norfolk, Butcher King's Lynn Pet Feb 18 Ord Feb 18

ELLISON, JOSEPH MARK, Peckham High Court Pet Feb 19 Ord Feb 19

FAWCETT, ALBERT, Barnsley, Yorks, Bank Manager Barnsley Pet Jan 15 Ord Feb 19

FISHBURN, JOHN WADE Haworth, Yorks, Builder Bradford Pet Feb 19 Ord Feb 19

FISHER, WALTER, Alveston, Glos Bristol Pet Feb 13 Ord Feb 19

GILL, ARTHUR, Leeds, Hairdresser's Assistant Leeds Pet Feb 19 Ord Feb 19

GREENWOOD, HENRY, Colne, Lancs, Tripe Dealer Burnley Pet Feb 19 Ord Feb 19

HALLAM, JOHN, Wymeswold, Leicester, Cattle Dealer Leicester Pet Feb 18 Ord Feb 18

HENSON, WALTER, Bristol, Wholesale Upholsterer Bristol Pet Feb 15 Ord Feb 19

HEPPENSTALL, WALTER, Rotherham, Coffee house Manager Sheffield Pet Feb 20 Ord Feb 20

HILL, JONATHAN, Luton, Bedford, Fruiterer Luton Pet Feb 11 Ord Feb 18

HODGSON, TOM, Darlington, Draper Stockton on Tees Pet Feb 19 Ord Feb 19

HOLMES, ROBERT MARTIN, Gt Grimsby, Fish Merchant Gt Grimsby Pet Feb 18 Ord Feb 18

HUGHES, ELLIS Colwyn Bay, Denbigh, Builder Bangor Pet Feb 6 Ord Feb 19

JACKSON, HENRY. Dewsbury. Leeds, Journeyman Basket Maker Dewsbury Pet Feb 7 Ord Feb 14

JAMES, THOMAS, Whitechapel rd, Boot Dealer High Court Pet Dec 7 Ord Feb 20

KELTY, FREDERICK WILLIAM, Fallowfield, Manchester, Bookseller Manchester Pet Feb 18 Ord Feb 18

LIGGITT, CHARLES, Handsworth, Staffs, Baker Birmingham Pet Feb 19 Ord Feb 19

MARSDEN, THOMAS, Entwistle, Lancs, Grocer Blackburn Pet Jan 22 Ord Feb 18

MCFETRICH, ARCHIBALD, Sunderland, Butcher Sunderland Pet Feb 16 Ord Feb 16

NEATH, WILLIAM, Clevedon, Somerset, Saddler Bristol Pet Feb 16 Ord Feb 20

PASCOE, HENRY, Rotherham, Builder Sheffield Pet Feb 19 Ord Feb 19

PHILLIPS, AMBROSE CALEB, Porton, Wilts, Bricklayer Salisbury Pet Feb 20 Ord Feb 20

PHILLIPS, ERNEST CHARLES, Batley Carr Dewsbury Pet Feb 15 Ord Feb 18

PHILLIS, ALFRED, Winchester, Bricklayer Winchester Pet Feb 18 Ord Feb 18

PIKE, LUKE, Exeter, Licensed Victualler Exeter Pet Feb 14 Ord Feb 18

ROBINSON, EDWARD, Beal, Yorks, Farm Labourer Wakefield Pet Feb 15 Ord Feb 15

ROUND, WILLIAM, Gateshead, Durham Metal Merchant Newcastle on Tyne Pet Feb 14 Ord Feb 20

SAUNDERS, JAMES GEORGE, Landport, Hants, Pig Carrier Portsmouth Pet Feb 16 Ord Feb 16

SAUNDERS, RICHARD EDWARD, Chelsea High Court Pet Jan 24 Ord Feb 18

SAWERS, JAMES, Llandulas, North Wales Merchant Liverpool Pet Jan 8 Ord Feb 20

SILLS, JOHN GEORGE, Loughborough, Contractor Pet Feb 19 Ord Feb 19

SITCH, ALFRED GEORGE, Kelvedon, Kent, Builder Rochester Pet Feb 18 Ord Feb 18

SPIKINS, JAMES KIRTON, Boston, Lincs, Furniture Dealer Boston Pet Feb 19 Ord Feb 19

STONE, GILBERT SAMUEL WILLIAM, Southampton, Harness Maker Southampton Pet Feb 18 Ord Feb 18

THOMAS, ROBERT JONES, Llanerchymedd, Anglesey, Baker Bangor Pet Feb 19 Ord Feb 19

TOON, GEORGE, Melbourne, Derbys, Market Gardener Derby Pet Feb 18 Ord Feb 18

WEST, JOHN THOMAS, Leeds, Wholesale Grocer Leeds Pet Feb 19 Ord Feb 19

WESTGATE, JOHN, Polegate, Sussex, Cattle Dealer Eastbourne Pet Feb 12 Ord Feb 19

WESTON, JOHN EDWARD, Bradford, Innkeeper Bradford Pet Feb 19 Ord Feb 19

WINSLOW, CAROLINE FRANCES, Nottingham Nottingham Pet Feb 16 Ord Feb 16

WINTER, FREDERICK GEORGE, and ROBERT HEPTINSTALL PEARSON, Gt Grimsby, Cycle Manufacturers Gt Grimsby Pet Feb 1 Ord Feb 20

ADJUDICATION ANNULLED

STANIER, FRANK JUSTICE, Cadogan gdns, Justice of the Peace High Court Adjud Feb 5, 1900 Annul Feb 21, 1901

London Gazette.—TUESDAY, Feb. 26.

RECEIVING ORDERS.

ALPASS, MILTON, Olveston, Glos, Farmer Bristol Pet Feb 18 Ord Feb 21

BROWNLEY, JOHN, Sheffield, Fish Dealer Sheffield Pet Feb 22 Ord Feb 22

BUCHANAN, ALEXANDER CONSTANTINE WALTER, Littlehampton, Sussex, Hairdresser Brighton Pet Feb 21 Ord Feb 21

BUCKLER, DAVID, Nuneaton, Baker Coventry Pet Feb 21 Ord Feb 21

BUTLER FREDERICK ARTHUR, Walthamstow, Mica Merchant High Court Pet Feb 21 Ord Feb 21

CHAPMAN, JAMES, Scarborough, Reporter Scarborough Pet Feb 21 Ord Feb 21

COLLINS, FRANCIS RICHARD, Bodmin, Cornwall, Cattle Dealer Truro Pet Feb 21 Ord Feb 21

DAKERS, ROBERT, Sedgefield, Durham, Candle Manufacturer Stockton on Tees Pet Feb 20 Ord Feb 20

DURHAM, JOHN, Cirencester, Baker Swindon Pet Feb 22 Ord Feb 22

GOOCH, GEORGE, St Albans, Hertford, Gunsmith St Albans Pet Feb 21 Ord Feb 22

HALL, CHARLES EDWARD, Chesterfield, Contractor Chesterfield Pet Feb 23 Ord Feb 23

IRELAND, WILLIAM HENRY, Luton, Straw Hat Manufacturer Luton Pet Feb 22 Ord Feb 22

JONES, ALFRED EDWARD, and THOMAS CHELL, Birmingham, Engineers' Furnishers Birmingham Pet Feb 6 Ord Feb 21

JONES, SAMUEL, Llanseler, Carmarthens, Farm Labourer Carmarthen Pet Feb 20 Ord Feb 20

KENNEYSIDE, ROBERT, Heaton, Newcastle on Tyne, Builder Newcastle on Tyne Pet Jan 16 Ord Feb 18

LINGS, WILLIAM, Betchton, Chester, Farmer Macclesfield Pet Feb 19 Ord Feb 19

MOFFAT, THOMAS, and JOHN DALGETTY DUTHIE, Warwick st, Regent st, Woollen Merchants High Court Pet Feb 21 Ord Feb 21

NICHOLLS, ALICE MAUD, Bromley, Kent, Corn Merchant Croydon Pet Feb 1 Ord Feb 19

OLLIVER, JOHN, Hove, Sussex, Decorator Brighton Pet Feb 23 Ord Feb 23

PARKER, THOMAS, Cheltenham, Bricklayer Cheltenham Pet Feb 21 Ord Feb 21

PERCIVAL, ELLEN, Liverpool, Boot Dealer Liverpool Pet Feb 21 Ord Feb 23

RIDGELEY, BENJAMIN, Ashford, Kent, Cider Manufacturer Gloucester Pet Feb 6 Ord Feb 20

ROBINSON, ANDREW, Newcastle on Tyne, Solicitor Newcastle on Tyne Pet Jan 16 Ord Feb 18

ROSE, H I, Queen Victoria st High Court Pet Feb 8 Ord Feb 21

SIME JAMES KEITH and WINDSOR OWEN JAMES, Uxmaston, Mineral Water Manufacturers Pembroke Dock Pet Feb 23 Ord Feb 23

SPENCELEY, MARY ELIZABETH, Newark on Trent, Dressmaker Nottingham Pet Feb 21 Ord Feb 21

STEDMAN, WILLIAM CHARLES, and GEORGE EDWARD STEDMAN, Southsea, Hants, Builders Portsmouth Pet Feb 22 Ord Feb 22

SUNDERLAND, WILLIAM HENRY, Rochdale, Commercial Traveller Rochdale Pet Feb 23 Ord Feb 23

SWIFT, JOSEPH HENRY, Whitwick, Leicesters Burton on Trent Pet Feb 4 Ord Feb 20
TAYLER, SIMON WALTER Southsea, Hants Portsmouth Pet Feb 21 Ord Feb 21
TURNBULL, ALEXANDER, Newcastle on Tyne, Brick Manufacturer Newcastle on Tyne Pet Jan 16 Ord Feb 18
WALLACE, ANDREW, Rothbury, Northumberland, Licensed Victualler Newcastle on Tyne Pet Feb 21 Ord Feb 21
WARD, BERNARD, and ERNEST GEORGE SAMPSON, Maidstone, Merchants Maidstone Pet Feb 16 Ord Feb 22
WARE, FRANK EGBERT, Bedminster, Bristol, Chair Manufacturer Bristol Pet Feb 22 Ord Feb 22
WILFORD, GEORGE, Northampton, Painter Northampton Pet Feb 23 Ord Feb 23
WILLIAMS, JOHN, Moss Side, nr Manchester, Pork Butcher Salford Pet Feb 23 Ord Feb 23
WORKMAN, HENRY GEORGE, Cheltenham, Coal Merchant Cheltenham Pet Feb 20 Ord Feb 20

FIRST MEETINGS.

ADSHEAD, GEORGE, Edgeley, Stockport, Builder March 7 at 12 Off Rec, County chmbrs, Market pl, Stockport
ALLPASS, MILTON, Olveston, Glos. Farmer March 6 at 3.30 Off Rec, Baldwin st, Bristol
ASPINALL, WILLIAM, Darwen, Lancs, Innkeeper March 5 at 2.30 Off Rec, 14, Chapel st, Preston
BADMAN, CHARLES JAMES, Saffron Walden, Essex, Porter March 13 at 10.30 Off Rec, 5, Petty Cury, Cambridge
BEARD, ALFRED, Sheffield, Insurance Agent March 5 at 12 Off Rec, Figtree ln, Sheffield
BLAGROVE, EDITH, Gt Yarmouth Schoolmistress March 8 at 11 Lovewell Blake, South Quay, Gt Yarmouth
BURRELL, JAMES FREDERICK, Farnley, Leeds, Dyer's Labourer March 5 at 12 Off Rec, 22, Park row, Leeds
BUSH, JAMES, Aston, Birmingham, Boot Dealer March 7 at 11 174, Corporation st, Birmingham
BUTLER, FREDERICK ARTHUR, Walthamstow, Mica Merchant March 7 at 11 Bankruptcy bldgs, Carey st
CHAPMAN, JAMES, Scarborough, Reporter March 5 at 11.30 Off Rec, 74, Newborough, Scarborough
CLEWS, JAMES, Aston, Birmingham, Baker March 7 at 12 174, Corporation st, Birmingham
COATES, JOHN, Warminster, Wilts, Farmer March 6 at 12 Off Rec, Baldwin st, Bristol
COCKLE, ARCHIBALD WILLIAM, Kingsdown, Bristol, Oil and Colour Man March 6 at 3 Off Rec, Baldwin st, Bristol
COLLINS, FRANCIS RICHARD, Bodmin, Cornwall, Cattle Dealer March 7 at 12 Off Rec, Boscawen st, Truro
DAVEY, EDWIN, Croydon, Surrey, Builder March 6 at 11.30 24, Railway app, London Bridge
DERHAM, SYDNEY, Horfield, Bristol, Grocer March 6 at 3.15 Off Rec, Baldwin st, Bristol
DEXTER, LEWIS, King's Lynn, Norfolk, Butcher March 14 at 10.45 Court house, King's Lynn
DONAGEN, EDWARD, Lewisham March 5 at 12.30 24, Railway app, London Bridge
ELLISON, JOSEPH MARK Peckham March 6 at 12 Bankruptcy bldgs, Carey st
FISHBURN, JOHN WADE, Keighley, Builder March 5 at 11 Off Rec, 31, Manor row, Bradford
FISHER WALTER, Alveston, Glouc March 6 at 11.30 Off Rec, Baldwin st, Bristol
FREEMAN, SAMUEL, Cinderford, Glos Builder March 5 at 3 Off Rec, Station rd, Gloucester
GILL, ARTHUR, Leeds Hairdresser's Assistant March 5 at 11 Off Rec, 22, Park row, Leeds
HALBOT, EUGENE LOUIS, Bradford, Woollen Merchant March 7 at 12 Off Rec, 31, Manor row, Bradford
HARWOOD, WALTER, Darwen, Lancs, Plumber March 5 at 3 Off Rec, 14, Chapel st, Preston
HENSON, WALTER, St Paul's, Bristol, Wholesale Upholsterer March 6 at 12.15 Off Rec, Baldwin st, Bristol
HOLMES, ROBERT MARTIN, Gt Grimsby, Fish Merchant March 5 at 11.30 Off Rec, 15, Osborne st, Gt Grimsby
JENNISON, JOHN HENRY, Gt Grimsby, Clerk March 5 at 11 Off Rec, 15, Osborne st, Gt Grimsby
KELTY, FREDERICK WILLIAM, Manchester, Bookseller March 6 at 3 Off Rec, Byrom st, Manchester
KEMP, HENRY, Margate, Licensed Victualler March 6 at 12.30 W T Boydell, High st, Watford
KENYON, JOHN, and WILLIAM MOULDING, Blackburn, Joiners March 7 at 12.30 County Court house, Blackburn
KLAUSNER, HYMAN, Brick lane, Spitalfields, Corn Merchant March 8 at 2.30 Bankruptcy bldgs, Carey st
LAWRENCE, THOMAS, Swansea, Cabinet Maker March 5 at 12.30 Off Rec, 31, Alexandra rd, Swansea
LEACH, AUGUSTUS LEOPOLD, Brixton, Theatrical Proprietor March 5 at 11.30 24, Railway app, London Bridge
LEECH, GEORGE HENRY, Rhyl, Flint Laundry Proprietor March 7 at 12 Magistrates' Room, Bangor
LEVY, WOOLF, Kensington March 11 at 12 Bankruptcy bldgs, Carey st
LEWIS, JOHN, Dinas, Glam, Licensed Victualler March 5 at 12 135, High st, Merthyr Tydfil
MARRIOTT, GEORGE, Ramsbottom, Lancs, Clerk March 7 at 11 Off Rec, County chmbrs, Market pl, Stockport
MARSDEN, THOMAS Blackburn, Grocer March 5 at 3.30 Off Rec, 14, Chapel st, Preston
MOFFAT, THOMAS, and JOHN DALGETTY DUTHIE, Warwick st, Regent st, Woollen Merchants March 8 at 12 Bankruptcy bldgs, Carey st
NEATH, WILLIAM, Clevedon, Somerset, Saddler March 6 at 12.30 Off Rec Baldwin st, Bristol
PARKER, THOMAS, Cheltenham, Bricklayer March 7 at 11.15 County Court bldgs, Cheltenham
PHILLIPS, ERNEST CHARLES Batley Carr, York March 7 at 11 Off Rec, Bank chmbrs, Batley
POLLOCK, WOLFE, Temperancestown, Cardiff, Furniture Dealer March 7 at 12 117, St Mary st, Cardiff
READ, JOHN, Steeles rd, Haverstock Hill March 6 at 2.30 Bankruptcy bldgs, Carey st
RICHARDS, GRIFFITH, Holyhead, Anglesey, Draper March 5 at 3 Crypt chmbrs, Chester
RICHMOND, JOHN, Trowbridge, Wilts, Joiner March 6 at 11.45 Off Rec, Baldwin st, Bristol
RIDGELEY, BENJAMIN, Ashford, Kent, Cider Manufacturer March 5 at 12 Off Rec, Station rd, Gloucester
ROWBOTHAM, THOMAS, West Hartlepool, Butcher March 5 at 3 Off Rec, 25, John st, Sunderland
SAUNDERS, RICHARD EDWARD, Chelsea March 7 at 12 Bankruptcy bldgs, Carey st
STEDHAM, WILLIAM CHARLES, and GEORGE EDWARD STEDHAM, Southsea, Builders March 5 at 3.30 Off Rec, Cambridge junc, High st, Portsmouth
SILLS, JOHN GEORGE, Loughborough, Leicesters, Joiner March 5 at 12.30 Off Rec, 1, Berridge st, Leicester
SIMMS, WILLIAM, Danesmoor, Derbys, Miner March 6 at 2 Angel Hotel, Chesterfield
SITCH, ALFRED GEORGE, Belvedere, Kent, Builder March 11 at 11.30 115, High st, Rochester
SWIFT, JOSEPH HENRY, Whitwick, Leicesters March 5 at 3 Off Rec, 47, Full st, Derby
TAYLOR, THOMAS, Stockport, Cheshire, Plumber March 7 at 11.30 Off Rec, County chmbrs, Market pl, Stockport
TAYLER, SIMON WALTER, Southsea March 5 at 3 Off Rec Cambridge junc, High st, Portsmouth
TODD, JOHN, and GEORGE HENRY FEWKES, Erdington, Warwick, Coal Dealers March 6 at 11 174, Corporation st, Birmingham
WARD, BERNARD, and ERNEST GEORGE SAMPSON, Maidstone, Kent, Merchant Tailors March 13 at 11 9, King st, Maidstone
WILLIAMS, GEORGE, ROBERT WILLIAMS, and WESLEY DECIMUS MILLS WILLIAMS, Barrow in Furness, Ironmongers March 6 at 11.15 Off Rec, 16, Cornwallis st, Barrow in Furness
WEST, JOHN THOMAS, Leeds, Wholesale Grocer March 6 at 11 Off Rec, 22, Park row, Leeds
WATTS, FRANK, Aldershot, Hants, Clothier March 6 at 12.30 24, Railway app, London Bridge
WESTON, JOHN EDWARD, Bradford, Innkeeper March 7 at 11 Off Rec, 31, Manor row, Bradford

ADJUDICATIONS.

ASPRAY, ANNIE MARIA, Olney, Bucks, Baker Northampton Pet Jan 22 Ord Feb 23
BOORNE, HERBERT H, Arundel st Strand, Solicitor High Court Pet Dec 27 Ord Feb 19
BROWNLEY, JOHN, Attercliffe, Sheffield, Fish Dealer Sheffield Pet Feb 22 Ord Feb 22
BUCHANAN, ALEXANDER CONSTANTINE WALTER, Littlehampton, Sussex, Hairdresser Brighton Pet Feb 21 Ord Feb 21
BUCKLES, DAVID, Nuneaton, Baker Coventry Pet Feb 21 Ord Feb 21
BUSH, JAMES, Aston, Birmingham, Boot Dealer Birmingham Pet Feb 14 Ord Feb 21
BUTLER, FREDERICK ARTHUR, Walthamstow, Essex, Mica Merchant High Court Pet Feb 21 Ord Feb 21
CHAPMAN, JAMES, Scarborough, Reporter Scarborough Pet Feb 21 Ord Feb 22
CLAYTON, CHARLES, Sheffield Sheffield Pet Feb 1 Ord Feb 22
COLLINS, FRANCIS RICHARD, Bodmin, Cornwall, Cattle Dealer Truro Pet Feb 21 Ord Feb 22
DAKERS, ROBERT, Sedgefield, Durham, Candle Manufacturer Stockton on Tees Pet Feb 20 Ord Feb 20
DURHAM, JOHN, Cirencester, Baker Swindon Pet Feb 21 Ord Feb 22
FROSTICK, HENRY GEORGE, Erith, Kent, Ironmonger Rochester Pet Jan 15 Ord Feb 21
GOOCH, GEORGE, St Alban's, Hertford, Gunsmith St Albans Pet Feb 22 Ord Feb 22
GRAHAM HENRY, Austin Friars, Secretary High Court Pet Nov 13 Ord Feb 22
HALL, CHARLES EDWARD, Chesterfield, Contractor Chesterfield Pet Feb 23 Ord Feb 23
KENYON, JOHN, and WILLIAM MOULDING, Blackburn, Joiners Blackburn Pet Feb 5 Ord Feb 23
JONES, SAMUEL, Llangeler, Carmarthen, Labourer Carmarthen Pet Feb 20 Ord Feb 20
LINGS, WILLIAM, Betchton, Chester, Farmer Macclesfield Pet Feb 19 Ord Feb 19
MOSELEY, JOSEPH, Gt Yarmouth, Grocer Gt Yarmouth Pet Feb 19 Ord Feb 23
PARKER, THOMAS, Cheltenham, Bricklayer Cheltenham Pet Feb 21 Ord Feb 21
SPEECHLEY, MARY ELIZABETH, Newark on Trent, Dressmaker Nottingham Pet Feb 21 Ord Feb 21
STEDHAM, WILLIAM CHARLES, and GEORGE EDWARD STEDHAM, Southsea, Hants, Builders Portsmouth Pet Feb 22 Ord Feb 22
SUNDERLAND, WILLIAM HENRY, Rochdale, Commercial Traveller Rochdale Pet Feb 23 Ord Feb 23
SWIFT, JOSEPH, HENRY, Whitwick, Leicesters Burton on Trent Pet Feb 4 Ord Feb 23
TAYLER, SIMON WALTER, Southsea, Hants Portsmouth Pet Feb 21 Ord Feb 21
WARE, FRANK EGBERT, Bedminster, Bristol, Chair Manufacturer Bristol Pet Feb 22 Ord Feb 22
WHITE, JOHN Wickford, Essex, Grocer Chelmsford Pet Jan 18 Ord Feb 20
WILFORD, GEORGE, Northampton, Painter Northampton Pet Feb 23 Ord Feb 23
WILLIAMS, JOHN, Moss Side, nr Manchester, Pork Butcher Salford Pet Feb 23 Ord Feb 23

All letters intended for publication in the "Solicitors' Journal" must be authenticated by the name of the writer.

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